

**CONNECTED MINERALS LIMITED**  
**(ACN 009 076 233)**  
**(“COMPANY”)**

**BOARD PERFORMANCE EVALUATION POLICY**

**1. BOARD OF DIRECTORS**

- (a) This Board Performance Evaluation Policy (“**Policy**”) ensures that individual Directors, and the Board as a whole, work efficiently and effectively in achieving their functions. It will be used to evaluate the performance of the Board, its committees and Directors.
- (b) Each year the Board will undertake the following activities:
  - (i) the chairman of the Board (“**Chairman**”) will meet with each non-executive Director separately to discuss individual performance and ideas for improvement; and
  - (ii) the Board as a whole will discuss and analyse its own performance during the year including suggestions for change or improvement.

**2. EXECUTIVE DIRECTOR AND OTHER KEY EXECUTIVES**

This policy is to ensure the executive Director (“**Executive Director**”) or, if the Company does not have an Executive Director, the Chairman and other key executives of the Company execute the Company’s strategy through the efficient and effective implementation of the business objectives. In order to accomplish this:

- (a) the Board will review the Company’s strategy annually;
- (b) following strategy review above the Board will set the organisation performance objectives based on qualitative and quantitative measures;
- (c) the objectives above are reviewed periodically to ensure they remain consistent with the Company’s priorities and the changing nature of the Company’s business;
- (d) the objectives form part of the performance targets for the Executive Director or, if the Company does not have an Executive Director, the Chairman; and
- (e) performance against these objectives is reviewed annually by the Board and is reflected in the remuneration review of the Executive Director or, if the Company does not have an Executive Director, the Chairman.

**3. BOARD COMMITTEES**

- (a) This Policy ensures that committees to which the Board has delegated responsibilities are performing efficiently and effectively in accordance with the duties and responsibilities set out in the Board Charter.
- (b) Each year the Board will undertake the following activities:

- (i) review the necessity of establishing any committees and delegate certain of its responsibilities to the relevant committees;
- (ii) review the committees' achievements during the year based on their duties; and
- (iii) review the charters of the committees to ensure that they are up to date and remain consistent with the Company's strategy.

#### **4. REVIEW OF BOARD PERFORMANCE EVALUATION POLICY**

This Policy will be reviewed annually and the Board will disclose for each reporting period whether a performance evaluation has been undertaken in accordance with this Policy.