ROX RESOURCES LIMITED
(ACN 107 202 602)

REMUNERATION AND NOMINATION COMMITTEE CHARTER

1. INTRODUCTION

The Board of Directors ("**Board"**) of Rox Resources Limited ("**Rox"** or "**Company"**) has resolved to establish Remuneration and Nomination Committee of the Board ("**Committee"**). The Company includes, where applicable, its subsidiaries.

2. PURPOSE

The Board has approved this Charter, which prescribes the roles and responsibilities, composition, structure and membership requirements for the Committee.

This Charter aligns with the ASX Corporate Governance Principles and Recommendations ("**ASX Recommendations"**).

3. OBJECTIVES

The objectives of the Committee are to:

a) review and advise the Board on the composition of the Board and its committees;

b) review the performance of the Board, the Chair, the executive and non-executive directors and other individual members of the Board;

c) ensure proper succession plans are in place for consideration by the Board;

d) assist the Board with the establishment of remuneration policies and practices for the Company's Chief Executive Officer, senior managers and staff, as well as to ensure director compensation is fair and current;

e) evaluate the competencies required of prospective directors (both non-executive and executive), identify those prospective directors and establish their degree of independence; and

f) make recommendations to the Board accordingly.

4. AUTHORITY

The Committee has authority to conduct or authorise investigations into any matters within its scope of responsibility. It is authorised to:

a) retain outside counsel, accountants or other experts, at the expense of the Company, to advise the Committee or assist in the conduct of any matter;

b) seek any information it requires from employees (all of whom are directed to cooperate with the Committee's requests) or external parties; and

c) meet with Company officers, employees, or outside counsel, as necessary and without management present.

If the Company engages a remuneration consultant, it is the Committee that is responsible for that engagement.

The Committee will make recommendations to the Board on all matters requiring a decision from the Board. The Committee does not have the power or authority to make a decision in the Board's name or on its behalf.

5. MEMBERSHIP

Members of the Committee shall comprise members of the Board appointed by the Board.

The number of members of the Committee shall be a minimum of three directors, all of whom must be non-executive Directors and a majority of whom should, where practicable, be independent directors. The Board will nominate the Chair of the Committee from time to time. The Committee Chair will be, where practicable, an independent director who is not Chair of the Board.

6. COMMITTEE MEETINGS

a) Meetings shall be held as required but not less than three times per year, having regard to the occurrence of Board vacancies and when director and executive remuneration is due for review. Any member of the Committee may request a meeting at any time if they consider it necessary.

b) A quorum of the Committee will comprise two members. However, all members of the Committee are expected to attend and participate in Committee meetings.

c) A member of the Committee must not be present for discussions at a Committee meeting on, or vote on a matter regarding, his or her remuneration, election, re-election, or removal.

d) If the Committee Chair is absent from a meeting and no acting chair has been appointed, the Committee members present may choose one of them to act as chair for that meeting. A separate chair will be appointed if and when the Committee is dealing with the appointment of a successor to the Committee Chair.

e) Non-Committee members including the Managing Director/CEO and HR Manager may be invited by the Committee Chair to attend meetings of the Committee.

f) Reasonable notice of meetings and the business to be conducted shall be given to the members of the Committee and any other person invited by the Committee to attend.

g) Meetings of the Committee may be held or participated in by conference call or similar means, and decisions may be made by circular or written resolution.

h) Each member of the Committee will have one vote.

i) The Committee Chair will not have a casting vote. If there is a tied vote, the motion will lapse.

j) Following each meeting, the Committee Chair will report to the Board on any matter that should be brought to the Board's attention and on any recommendation of the Committee that requires Board approval or action and provide the Board with sufficient information upon which to make a decision in that regard.

k) Minutes of meetings of the Committee will be prepared for approval by the Committee and be circulated to the members of the Board.

l) The Company Secretary will provide such assistance as may be required by the Chair in relation to preparation of the agenda, minutes or papers for the Committee.

7. RESPONSIBILITIES

The responsibilities of the Committee are to:

7.1 Remuneration

a) review and recommend to the Board separately, the policies and practices of the Company regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior management. The Committee may take into account the performance review of senior managers when setting and/or reviewing their remuneration;

b) review all components of the remuneration framework of the Chief Executive Officer and such other senior managers as the Board may from time to time determine. The components may include base salary, reimbursable expenses, bonuses, entitlements under employee incentive plans, any equity-based remuneration, and all other entitlements and benefits arising from their employment. The remuneration of senior managers who report directly to the Chief Executive Officer is subject to prior recommendation from the Chief Executive Officer;

c) review all components of the remuneration of the non-executive directors. Such components shall include base fees, supplemental fees for undertaking additional duties, reimbursable expenses, entitlements on retirement from or termination of Board membership, any equity incentives, the process by which any pool of directors' fees which has been approved by shareholders is allocated to directors, and all other benefits and entitlements arising from their directorships;

d) review the terms of employment contracts for the personnel referred to above;

e) review the terms of any Company short or long-term incentive plans including any share and option schemes for employees and/or directors;

f) review the terms of the Company's superannuation and/or pension schemes;

g) review any gender or other bias in remuneration for directors, senior managers or other employees of the Company;

h) review succession plans for the Board, Chief Executive Officer and other senior managers;

i) identify, and either exclude or specifically disclose to the Board, any remuneration comparator company, total shareholder return peer, or other benchmarking data source in respect of which a Committee member or Board member holds a directorship or other related-party interest, before any remuneration recommendation that relies on that comparator or data source is submitted to the Board;

j) review such other matters relating to remuneration issues as may be referred to it by the Board;

7.2 Nomination

a) develop and review a formal transparent process for selection, appointment and re-appointment of directors;

b) identify and nominate, for the approval of the Board, candidates to fill Board vacancies as and when they arise, having regard to the desired composition of the Board as stated in the Board Charter;

c) evaluate the competencies required of prospective directors (both non-executive and executive), identify those prospective directors and establish their degree of independence;

d) regularly review the structure, size and composition (including the skills, knowledge and experience) of the Board and make recommendations to the Board regarding any changes to ensure a diverse range of candidates are selected and any gaps in the skill or experience of the Board are identified;

e) inform the Board of the names of directors who are retiring in accordance with the provisions of the Company's constitution and make recommendations to the Board as to whether the Board should support the re-nomination of that retiring director. In order to make these recommendations, the Committee will review the retiring director's performance during the period in which the director has been a member of the Board;

f) undertake appropriate checks before appointing a person or putting forward to shareholders a new candidate for election, as a director;

g) recommends all material information in the Committee's possession relevant to a decision on whether or not to elect or re-elect a director of the Company be provided to shareholders (including biographical details, qualifications, the candidate's independence and a statement from the Board as to whether it supports the candidate's existing directorships (if any));

h) establish with each candidate for a non-executive directorship their commitments outside the Company and the time involved with each, and obtain from each a written statement confirming they are able to dedicate sufficient time to the position;

i) propose measurable objectives to assist the Company to achieve gender diversity for adoption by the Board, annually review the Company's progress in meeting each objective and report to the Board on the effectiveness of the objectives and the Company's progress;

j) establish and facilitate an induction program for new directors with all such information and advice which may be considered necessary or desirable for the director to commence their appointment to the Board;

k) require non-executive directors to inform both the Chair of the Company and the Chair of the Committee before accepting any new directorships;

l) identify any specific responsibilities of individual Board members, including the Company's Chair;

m) critically review the skills, performance, and effectiveness of the Board, its committees, and its individual members;

n) provide to directors continuing education for the purpose of updating and maintaining their skills and knowledge;

o) create and maintain a skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership; and

p) such other matters relating to Board nomination or succession issues as may be referred to it by the Board.

The Committee may make recommendations to the Board in relation to any of the above.

8. REVIEW OF THIS COMMITTEE

The Committee will prepare and provide to the Board annually:

a) a self-evaluation of its performance against this Charter;

b) recommended goals and objectives for the coming year; and

c) recommended changes or improvements to this Charter if necessary.

The Committee, in order to ensure that it is fulfilling its duties to the Company and its shareholders, will periodically:

a) obtain feedback from the Board on the Committee's performance and implement any agreed actions; and

b) provide any information the Board may request to facilitate its review of the Committee's performance.

The Board shall review the performance of the Committee, at least once per year.

9. REPORTING PROCEDURES

After each meeting, the Chair will report the Committee's recommendations and findings to the Board.

The Chair will present an annual report to the Board summarising the Committee's activities during the year and any related significant results and findings.

10. REVISIONS OF THIS CHARTER

The Committee is responsible for reviewing the effectiveness of this Charter and the operations of the Committee. The Committee may recommend to the Board any changes or improvements to this Charter. Any amendments to this Charter must be approved by the Board.