

# ENERGY RESOURCES OF AUSTRALIA LTD

## SCHEDULE OF MATTERS RESERVED FOR DECISION OR CONSIDERATION BY THE BOARD

### Financial and Business Matters

- (i) Approval of interim and final preliminary reports.
- (ii) Dividend policy and approval of dividends payable.
- (iii) Approval of any significant change in accounting policies or practices.
- (iv) Remuneration of the Company's external auditors and recommendations for appointment or removal of external auditors.
- (v) Approval of the annual operating budget and monitoring performance against budget.
- (vi) Annual finance plans and treasury policies (including foreign exchange exposures).
- (vii) Business strategy.
- (viii) Proposed business ventures not in the ordinary course of the company's business activities.
- (ix) Approval of capital expenditure in excess of \$5,000,000.
- (x) Review of the Audit and Risk Committee Charter and the Remuneration Committee Charter and approve any necessary changes.

### Board/Directorate Matters

- (xi) Terms and conditions applicable to directors.
- (xii) Board appointments and removals.
- (xiii) Constitution and terms of reference of Board Committees.
- (xiv) Reports of all meetings of Board Committees.
- (xv) Appointment and removal of the Chief Executive and Company Secretary.

### Public Reporting

- (xvi) Where appropriate, approval of press releases concerning matters decided by the Board.
- (xvii) Approval of the Company's Annual Report, including the financial statements and directors' report.

### Miscellaneous

- (xviii) Calling of shareholders' meetings.
- (xix) Any change to the matters included in this schedule.

### Notes

- (a) *The above schedule indicates those matters, which the Board specifically reserves to itself. The schedule is not, however, exclusive and does not derogate from the Board's overall duties and responsibilities.*