

BENDIGO MINING LIMITED - CORPORATE GOVERNANCE POLICY

THE ROLES OF THE CHIEF EXECUTIVE OFFICER

The CEO is responsible for managing the Company in accordance with the strategic objectives that have been endorsed by the Board. The CEO harnesses appropriate human, financial, technical and administrative resources to achieve the desired corporate objectives.

The CEO is appointed by the Board through the Remuneration and Nomination Committee.

Specific Roles of the Chief Executive Officer

The CEO's responsibilities and duties include:

- Developing the Company's vision and strategy for Board approval.
- Overseeing the design and implementation of financial and operating plans to achieve the required strategic objectives.
- Providing strong leadership and effective management to;
 - develop a team of highly motivated and skilled executive and operational managers;
 - encourage co-operation and teamwork towards achieving the Company's goals;
 - build and maintain high staff morale; and
 - foster a culture which gives a strong sense of identity and allegiance to the Company.
- Carrying out the day-to-day management of the Company, including delivering on business plans, managing financial and technical risks, delivering on agreed budgets and managing external communications, including material announcements and disclosures, in accordance with the Company's external communications policy.
- Appoint executive and senior managers as required, subject to the approval of terms and conditions by the Remuneration and Nomination Committee.
- Keep the Chairman fully informed of all material matters relevant to the Directors of the Board.
- Ensuring all employees comply with the Company's Values and Code of Conduct policy, particularly with regards to health and safety.
- Ensure the Company complies with Corporate Governance Principles and all relevant laws and regulations.

The CEO is delegated by the Board to authorise all approved budget expenditures, subject to:

- all CEO compensation, outside normal remuneration, must be authorised by the Chairman; and
- all business-related expenses paid to the CEO must be authorised or ratified by the Chairman.