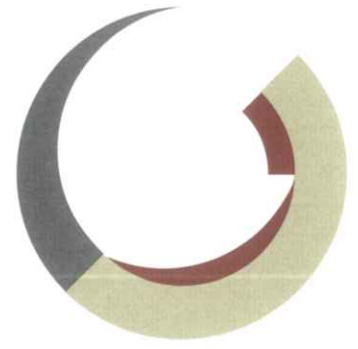


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ENDURING VALUE

THE AUSTRALIAN MINERALS INDUSTRY FRAMEWORK FOR SUSTAINABLE DEVELOPMENT

Recognising that our future is inseparable from the global pursuit of sustainable development, Australia's minerals industry has adopted Enduring Value, the Australian Minerals Industry Framework for Sustainable Development.

Enduring Value is the centrepiece of the industry's commitment to achieving continual improvement in its environmental, social and economic performance, accountability, and ensuring that it operates in a manner that is attuned to community expectations.

Signatories to Enduring Value are committed to excellence in sustainable development performance through the implementation of the following Principles and their related Elements:

1. Implement and maintain ethical business practices and sound systems of corporate governance.
2. Integrate sustainable development considerations within the corporate decision-making process.
3. Uphold fundamental human rights and respect cultures, customs and values in dealings with employees and others who are affected by our activities.
4. Implement risk management strategies based on valid data and sound science.
5. Seek continual improvement of our health and safety performance.
6. Seek continual improvement of our environmental performance.
7. Contribute to conservation of biodiversity and integrated approaches to land use planning.
8. Facilitate and encourage responsible product design, use, re-use, recycling and disposal of our products.
9. Contribute to the social, economic and institutional development of the communities in which we operate.
10. Implement effective and transparent engagement, communication and independently verified reporting arrangements with our stakeholders.

[Signature]

Company CEO

Commits to Enduring Value—the Australian Minerals Industry Framework for Sustainable Development

BENDIGO MINING LIMITED

Company name

MAY 2005

Date of commitment

The aforementioned company is officially recognised as a signatory to Enduring Value

[Signature: Michael G. Hoone]

Chief Executive, Minerals Council of Australia
Enduring Value Secretariat

