Benz Mining Corp.

(BC0924856) (ARBN 642 228 804)
(Company)

Circular Resolutions of the Directors of the Company

We, the undersigned, being all the directors of the Company, have recorded the following business and pass the following resolutions on the date the last director signs this document:

1. Business of the circular resolution
	1. Corporate governance policies
		1. As part of the Company's intended application for admission to the official list of the Australian Securities Exchange (**ASX**), the Company is proposing to adopt a suite of corporate governance policies in accordan with the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations (4th Edition) (**ASX Recommendations**).
		2. The Company will be required to report its compliance (or otherwise) with the ASX Recommendations as part of its application for admission to the official list of ASX, and annually at the time of release of the Company's Annual Report. The annual reporting requirement is by way of a Corporate Governance Statement and an Appendix 4G.
		3. The following corporate governance policies are annexed:
			1. Anti-Bribery and Anti-Corruption Policy;
			2. Audit Committee Charter;
			3. Board Charter;
			4. Code of Conduct;
			5. Continuous Disclosure Policy;
			6. Diversity Policy;
			7. Performance Evaluation Policy;
			8. Policy on Selection Appointment and Rotation of External Auditors;
			9. Remuneration and Nomination Committee Charter;
			10. Risk Management Policy;
			11. Shareholder Communications Policy;
			12. Statement of Values;
			13. Trading Policy; and
			14. Whistleblower Policy

(together, **Corporate Governance Policies**).

* + 1. The Corporate Governance Statement to be included in the Company's prospectus is attached as Annexure P (**Corporate Governance Statement**).
	1. Independence of Directors
		1. In accordance with Recommendation 2.3 of the ASX Recommendations, the Company will disclose the names of the directors considered to be "independent directors".
		2. Recommendation 2.3 provides the following examples of interests, positions and relationships that might raise issues about the independence of a director (in summary):
			1. the director is, or has been, employed in an executive capacity by the entity and there has not been a period of at least three years between ceasing such employment and serving on the board;
			2. the director receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the entity;
			3. the director is, or has been within the last three years, in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with the entity or any of its child entities, or is an officer of, or otherwise associated with, someone with such a relationship;
			4. the director is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
			5. the director has close personal ties with any person who falls within any of the categories described above; or
			6. the director has been a director of the entity for such a period that their independence from management and substantial holders may have been compromised. In each case, the materiality of the interest, position or relationship needs to be assessed by the board to determine whether it might interfere, or might reasonably be seen to interfere, with the director’s capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party
		3. In light of Nick Tintor's previous position as an executive director, and Evan Cranston's current position as executive chairman, it is considered that Mr Tintor and Mr Cranston are not 'independent directors'.
		4. Mathew O'Hara and Peter Williams are considered to be 'independent directors'.
	2. Non-Executive Director Fee Pool
		1. ASX Listing Rule 10.17 relevantly provides that an entity must not increase the total aggregate amount of directors' fees payable to all of its non-executive directors (**Non-Executive Director Fee Pool**) without obtaining shareholder approval.
		2. For the purposes of this rule, 'directors' fees' means all fees payable by the entity to a non-executive director (including attending and participating in any board committee meetings) and includes superannuation contributions for the benefit of a non-executive director and any fees which a non-executive director agrees to sacrifice for other benefits. It does not include reimbursement of genuine out-of-pocket expenses, genuine 'special exertion' fees paid in accordance with the articles, or securities issued to a non-executive director with shareholder approval under the ASX Listing Rules.
		3. It is proposed to set the Non-Executive Director Fee Pool at A$300,000.
1. Documents attached

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| **Document** | **Annexure** |
| Anti-Bribery and Anti-Corruption Policy - Internal | A |
| Anti-Bribery and Anti-Corruption Policy - For website | B |
| Audit Committee Charter | C |
| Board Charter | D |
| Code of Conduct | E |
| Continuous Disclosure Policy | F |
| Diversity Policy | G |
| Performance Evaluation Policy | H |
| Policy on Selection Appointment and Rotation of External Auditors | I |
| Remuneration and Nomination Committee Charter | J |
| Risk Management Policy | K |
| Shareholder Communications Policy | L |
| Statement of Values | M |
| Trading Policy | N |
| Whistleblower Policy | O |
| Corporate Governance Statement | P |

1. Resolutions

**IT IS RESOLVED** that:

* + 1. The Company adopts each of the Corporate Governance Policies, as annexed, with effect from the date of admission of the Company to the official list of ASX.
		2. Corporate Governance Policies are approved for release on the Company's website, with any personal identifying information (such as email addresses) redacted.
		3. The Company adopts the Corporate Governance Statement and approves its inclusion in the Company's prospectus.
		4. A Non-Executive Director Fee Pool of A$300,000 is approved.

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| Signature of Evan Cranston |  | Date signed |

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| Signature of Nick Tintor |  | Date signed |
|  |  |  |
| Signature of Peter Williams |  | Date signed |

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| --- | --- | --- |
| Signature of Mathew O'Hara |  | Date signed |