

REY RESOURCES LIMITED

ACN 108 003 890

BOARD PERFORMANCE REVIEW POLICY

The Board of the Company believes it is important that it review its own performance and that of its committees, with a view to achieving a high level of performance by the Board.

The Board meets annually for the purpose of reviewing and evaluating the performance of the Board and that of its committees as a whole in meeting its responsibilities, strategies and objectives.

Directors may at any time discuss with the Chairman any issue concerning Board performance. All one-on-one discussions are confidential, unless otherwise agreed by the director concerned.

The Board may engage external consultants to:

- evaluate its performance in accordance with this policy;
- implement recommendations made by the Board as a result of any evaluation; and
- suggest or provide appropriate training or courses for the Board or certain directors.