



HEALTH AND SAFETY POLICY

STATEMENT OF INTENT

MINARA RESOURCES, THROUGH ITS WHOLLY OWNED SUBSIDIARY MURRIN MURRIN OPERATIONS PTY LTD, OPERATES THE MURRIN MURRIN NICKEL COBALT PROJECT, LOCATED IN THE NORTHEASTERN GOLDFIELDS OF WESTERN AUSTRALIA, ON BEHALF OF THE MURRIN MURRIN JOINT VENTURE (MINARA 60%, GLENORE INTERNATIONAL AG 40%) WITH THE ACTIVITIES OF MINING, PROCESSING AND REFINING AT THE CORE OF OUR BUSINESS. MINARA RESOURCES BELIEVES IN ACHIEVING AND MAINTAINING A HEALTH AND SAFETY CONSCIOUS CULTURE AMONGST EMPLOYEES. MINARA RESOURCES IS COMMITTED TO LEADERSHIP IN HEALTH AND SAFETY VIA THE IMPLEMENTATION OF A WORLD CLASS HEALTH AND SAFETY MANAGEMENT SYSTEM.

STRATEGIES

Strategies to achieve the intent of the Minara Resources Health & Safety (H&S) Policy are to:

- ensure the safety and wellbeing of employees, contractors, visitors and stakeholders via the implementation of an effective and world-class Health and Safety Management System
- comply with all applicable legislation, regulations, Government approvals, licence conditions, standards and Codes of Practice
- monitor, measure, report, review and continually improve Minara's Health and Safety Management System with the objective of eliminating work-related injury and illness
- document, implement, maintain and communicate the policy to all employees and contractors
- promote H&S awareness amongst employees and contractors by providing an ongoing education program to foster a H&S conscientious workforce
- provide an effective system of rehabilitation and return to work for injured employees
- select business partners with similar vision and commitment as ours, and
- demonstrate H&S accountability by effectively and openly communicating with all stakeholders including community groups, shareholders, employees, and government authorities.

RESPONSIBILITIES

The Chief Executive Officer is accountable to the Board of Directors for the implementation of the Minara Resources Health and Safety Policy. All Minara Resources employees and contractors are responsible for the application of the Minara Resources Health and Safety Policy. An annual audit shall review the effectiveness of the Minara Resources Health and Safety Policy, which will be updated periodically as required.

CHIEF EXECUTIVE OFFICER
PETER JOHNSTON

13 February 2007