



TROY RESOURCES NL

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REMUNERATION COMMITTEE CHARTER

1. Composition

The Remuneration Committee shall comprise at least two independent directors.

2. Role

The Remuneration Committee's role is to discharge the Board's responsibilities in relation to remuneration of the Company's senior executives including share and benefit plans.

3. Operations

The committee meets at least once a year and otherwise as required minutes of all meetings of the committee are to be kept and a report of actions taken to be given at each subsequent meeting of the full Board of directors. Committee meetings will be governed by the same rules as set out in the Company's constitution, as they apply to meetings of the Board.

4. Responsibilities

The responsibilities and functions of the Remuneration Committee are as follows:

- Review the competitiveness of the Company's senior executive compensation programs to ensure:
 - (a) the attraction and retention of Company officers;
 - (b) the motivation of Company officers to achieve the Company's business objectives; and
 - (c) to align the interest of key leadership with the long-term interests of the Company's shareholders.
- Review trends in management compensation, oversee the development of new compensation plans and, when necessary, approve the revision of existing plans.
- Review the performance of executive management.
- Review and approve the Chairman's and Managing Director's goals and objectives, evaluate Chairman's and Managing Director's performance in light of these corporate objectives, and set the Chairman's and Managing Director's compensation levels consistent with Company philosophy.



- Approve the salaries, bonus and other compensation for all senior executives. The Committee will recommend appropriate salary, bonus and other compensation to the Board for approval.
- Review and approve compensation packages for new Company officers and termination packages for corporate officers as requested by management.
- Review and approve the awards made under any executive officer bonus plan, and provide an appropriate report to the Board.
- Review and make recommendations concerning long-term incentive compensation plans, including the use of share options and other equity-based plans. Except as otherwise delegated by the Board, the Committee will act on behalf of the Board as the “Committee” established to administer equity-based and employee benefit plans, and as such will discharge any responsibilities imposed on the Committee under those plans, including making and authorising grants, in accordance with the terms of those plans.
- Review periodic reports from management on matters relating to the Company’s personnel appointments and practices.

