

INVESTMENT COMMITTEE

The Company's Investment Committee is responsible for implementing the Company's Investment Strategy.

Members of the Investment Committee are Farooq Khan (Executive Chairman), Joseph Jayaraj (Chief Investment Officer), William Johnson (Executive Director) and Victor Ho (Company Secretary).

FAROOQ KHAN - EXECUTIVE CHAIRMAN

BJuris, LLB. (UWA)

Mr Khan was appointed a director of the Company on 2 December 2003, and then appointed Chairman on 10 February 2004.

Mr Khan is a qualified lawyer having previously practised principally in the field of corporate law. Mr Khan has extensive experience in the securities industry, capital markets and the executive management of ASX listed companies. In particular, Mr Khan has guided the establishment and growth of a number of public listed companies in the investment, mining and financial services sector. He has considerable experience in the fields of capital raisings, mergers and acquisitions and investments.

Mr Khan is Chairman and Managing Director of ASX listed Queste Communications Ltd (QUE), Chairman of Orion Equities Limited (OEQ), Executive Director of Alara Resources Limited (AUQ) and Non-Executive Director of Strike Resources Limited (SRK) and Interstaff International Limited (ITS).

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JOSEPH JAYARAJ - CHIEF INVESTMENT OFFICER (CIO)

MBA (INSEAD, France), LLB, BCom (UNSW)

Mr Jayaraj was appointed CIO on 31 April 2010.

From 2000 to 2002, he was with the Mergers and Acquisitions team in the London and New York offices of Merrill Lynch.

From 2003 to 2006, he was employed in London by RAB Capital plc, a London-based specialist asset manager, as 2IC to Philip Richards, the CEO, CIO and founder of the RAB Special Situations Fund. During its 2003 launch year, the Fund delivered a return of 1,475%, one of only a handful of funds historically to have delivered a return in excess of 1,000%. Between 2003 and 2006, the fund achieved a total return of 2,200% and grew fund assets to a NAV of US\$1.3bn. Joseph's role involved leading the structuring and execution of over 100 pre-IPO investment transactions across a range of sectors and establishing an investment / due diligence team of seven professionals. Primary negotiation and execution

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support was also provided to the RAB Energy Fund, which achieved a 90% return between its 2004 launch and 2006 (US\$500m NAV).

In 2006, Joseph returned to Sydney and founded, as Principal, ORB Capital, a Sydney based investment group, with capital support from the RAB Special Situations Fund. ORB assisted small-cap companies in becoming investor-ready and raising expansion capital, often becoming involved at Board level.

Joseph is also currently a non-executive director of Melbourne-based Quantum Litigation Funding, which assists individuals, businesses and insolvency practitioners pursue strong and deserving commercial legal claims across Australia and New Zealand.

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WILLIAM JOHNSON - NON-EXECUTIVE DIRECTOR

MA (Oxon), MBA

Mr Johnson was appointed a Director on 13 March 2009.

Mr Johnson commenced his career in resource exploration and has most recently held senior management and executive roles in a number of public companies in Australia, New Zealand and Asia. As Regional Director Asia Pacific for Telecom New Zealand Ltd, Mr Johnson was responsible for identifying, evaluating and implementing investment strategies that included start-up technology ventures, a technology focussed venture capital fund and strategic investments and acquisitions in Asia and Australia. As Executive Director of ASX listed investment company, Orion Equities Limited, Mr Johnson has been actively involved in the strategic analysis of a diverse range of business and investment opportunities and the execution of a number of corporate transactions. Mr Johnson brings a considerable depth of experience in business strategy and investment analysis and execution.

Mr Johnson is an Executive Director of ASX listed Orion Equities Limited (OEQ) and Alara Resources Limited (AUQ) and Non-Executive Director of Strike Resources Limited (SRK).

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VICTOR HO - COMPANY SECRETARY

BCom, LLB (UWA), FTIA

Mr Ho was appointed Company Secretary on 5 February 2004.

Mr Ho has been in company secretarial/executive roles with a number of public listed companies since early 2000. Previously, Mr Ho had 9 years experience in the taxation profession with the Australian Tax Office and in a specialist tax law firm. Mr Ho has been actively involved in the structuring and execution of a number of corporate transactions, capital raisings and capital management matters and has extensive experience in public company administration, corporations law and stock exchange compliance and shareholder relations.

Mr Ho is an Executive Director and Company Secretary of ASX listed Orion Equities Limited (OEQ) and Company Secretary of Alara Resources Limited (AUQ) and Queste Communications Ltd (QUE).

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