



QUEENSLAND NICKEL HEALTH, SAFETY, ENVIRONMENT, COMMUNITY AND QUALITY POLICY.

Queensland Nickel is an integrated producer of Nickel and Cobalt products from mine to customer.

At Queensland Nickel, we are committed to the continual improvement of our performance through utilising a risk based approach and promoting a culture of protecting the welfare of our employees, the environment and key stakeholders. This commitment ensures compliance to applicable legal obligations and other requirements central to our operating philosophy.

Queensland Nickel's management system supports this commitment, by:

Health and Safety

- Identify hazard and mitigate based on risk management principles
- Promote and improve the health of our people
- Work towards a sustainable downward trend in work related injuries and occupational illnesses

Environment

- Identify and manage risks to our environment
- Incorporate our environmental values in our decision making
- Establishing and achieving targets that promote efficient use of resources and prevent pollution

Community

- Pursue honest relationships with stakeholders to build a sustained positive reputation for the business.

Quality

- Deliver compliant products to our customers
- Actively liaise with customers to understand future requirements
- Timely and effectively manage customer concerns
- Comply with regulatory and legal requirements for the management of critical information.

We will communicate the requirements of this policy to all personnel including key stakeholders and measure the success through the setting of objectives and targets.

Trefor Flood
General Manager Yabulu Operations

March 2011