

AUSTRALAND POLICY & PROCEDURES

Subject:	AUDIT INDEPENDENCE - ROTATION OF AUDIT PARTNER		
Effective Date:	February 2006	Policy Ref:	COR – 32.0
Approved By:	Board	Page No:	1 of 1

POLICY

1. The responsibilities of lead audit engagement partner and review audit partner are not to be performed by the same people for a period longer than five consecutive years.
2. There will be a minimum two year period before an audit partner is allowed back onto the audit team.