

## **QUANTUM RESOURCES LIMITED**

### **SUBJECT: EXTERNAL AUDITORS**

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The Company's policy is to appoint external auditors who clearly demonstrate independence. The performance of the external auditor is reviewed annually by the Audit Committee. PKF, who are the current external auditors, have a policy of rotating the audit partner at least every five years. The current engagement partner was appointed in 2005.

The Company has a policy of not engaging the external auditor to conduct any tasks that may impinge on the question of their independence. Furthermore, any tasks to be undertaken by the external auditor outside of the regular audit function require the prior approval of the Audit Committee.

The external auditor is requested to attend the Annual General Meeting and be available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.