

CORPORATE CODE OF CONDUCT

1. Purpose

The purpose of this Corporate Code of Conduct is to provide a framework for decisions and actions in relation to ethical conduct by Directors, officers and employees of the Company. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients, and stakeholders. The document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from Directors, officers, and employees.

2. Accountabilities

2.1 Directors and Officers

Directors and officers are responsible and accountable for:

- (a) undertaking their duties and behaving in a manner that is consistent with the provisions of the Code of Conduct;
- (b) the effective implementation, promotion and support of the Code of Conduct in their areas of responsibility;
- (c) ensuring employees under their control understand and follow the provisions outlined in the Code of Conduct;
- (d) reporting suspected corrupt conduct; and
- (e) reporting any departure from the Code of Conduct by themselves or others.

2.2 Employees

All employees are responsible for:

- (a) undertaking their duties in a manner that is consistent with the provisions of the Code of Conduct;
- (b) reporting suspected corrupt conduct; and
- (c) reporting any departure from the Code of Conduct by themselves or others.

3. Personal and Professional Behaviour

When carrying out your duties, you should:

- (a) behave honestly and with integrity and report other Directors, officers or employees who are behaving dishonestly;
- (b) carry out your work with integrity and to a high standard;
- (c) operate within the law at all times;

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- (d) follow the policies of the Company; and
- (e) act in an appropriate business-like manner when representing the Company in public forums.

4. Conflict of Interest

Potential for conflict of interest arises when it is likely that you could be influenced, or it could be perceived that you are influenced by a personal interest when carrying out your duties. Conflicts of interest that lead to biased decision making may constitute corrupt conduct.

- (a) Some situations that may give rise to a conflict of interest include situations where you have:
 - (i) financial interests in a matter the Company deals with, or you are aware that your friends or relatives have a financial interest in the matter;
 - (ii) Directorships/management of outside organisations;
 - (iii) membership of Boards of outside organisations;
 - (iv) personal relationships with people the Company is dealing with which go beyond the level of a professional working relationship;
 - (v) secondary employment, business, commercial, or other activities outside of the workplace which impacts on your duty and obligations to the Company;
 - (vi) access to information that can be used for personal gain; and
 - (vii) offer of an inducement.
- (b) You may often be the only person aware of the potential for conflict. It is your responsibility to avoid any conflict from arising that could compromise your ability to perform your duties impartially. You must report any potential or actual conflicts of interest to your manager.
- (c) If you are uncertain whether a conflict exists, you should discuss that matter with your manager and attempt to resolve any conflicts that may exist.

5. Public and Media Comment

- (a) Individuals have a right to give their opinions on political and social issues in their private capacity as members of the community.
- (b) Employees must not make official comment on matters relating to the Company unless they are:

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- (i) authorised to do so by the Managing Director (or equivalent); or
 - (ii) giving evidence in court; or
 - (iii) otherwise authorised or required to by law.
- (c) Employees must not release unpublished or privileged information unless they have the authority to do so from the Managing Director (or equivalent).
- (d) The above restrictions apply except where prohibited by law, for example in relation to “whistleblowing”.

6. Use of Company Resources

Requests to use Company resources outside core business time should be referred to management for approval.

If employees are authorised to use Company resources outside core business times they must take responsibility for maintaining, replacing, and safeguarding the property and following any special directions or conditions that apply.

Employees using Company resources **without** obtaining prior approval could face disciplinary and/or criminal action. Company resources are not to be used for any private commercial purposes.

7. Security of Information

Directors, officers and employees are to make sure that confidential and sensitive information cannot be accessed by unauthorised persons. Sensitive material should be securely stored overnight or when unattended. You must ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it. It is considered a serious act of misconduct to deliberately release confidential documents or information to unauthorised persons and may incur disciplinary action.

8. Intellectual Property/Copyright

Intellectual property includes the rights relating to scientific discoveries, industrial designs, trademarks, service marks, commercial names and designations, and inventions and is valuable to the Company.

The Company is the owner of intellectual property created by employees in the course of their employment unless a specific prior agreement has been made. Employees must obtain written permission to use any such intellectual property from the Company Secretary before making any use of that property for purposes other than as required in their role as employee.

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9. Discrimination And Harassment

Directors, officers and employees must not harass, discriminate, or support others who harass and discriminate against colleagues or members of the public on the grounds of sex, pregnancy, marital status, age, race (including their colour, nationality, descent, ethnic or religious background), physical or intellectual impairment, homosexuality or transgender.

Such harassment or discrimination may constitute an offence under legislation. Managers should understand and apply the principles of Equal Employment Opportunity.

10. Anti Bribery and Corruption

The Company has a zero-tolerance approach to bribery and corrupt conduct and is committed to acting professionally, fairly and with integrity in all business dealings.

Bribery and corruption are defined as:

- (a) Bribery is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages; and
- (b) Corruption is the abuse of entrusted power for private gain. Corruption can take many forms including, but not limited to official misconduct, blackmail, unauthorised use of confidential information, fraud and theft.

All Directors, officers and employees of the Company are prohibited from engaging in bribery and corrupt conduct.

The Company prohibits the offering of acceptance of gifts, entertainment or hospitality in circumstances which would be considered to give rise to undue influence. All Directors, officers and employees must notify the Managing Director or Chair of any gifts and/or benefits, either offered or accepted and valued at AUD\$500 or more, to safeguard and make transparent their relationships and dealings with third parties.

The Company does not make political donations or payments.

Charitable donations can in some circumstances be used as a disguise for bribery. In the event the Company intends on giving a charitable donation, it must be clear who the actual recipient of the donation is and for whose benefit the donation is ultimately made.

Corrupt conduct will not be tolerated by the Company.

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Disciplinary action up to and including dismissal will be taken in the event of any Director, officer or employee participating in bribery or corruption.

11. Occupational Health and Safety

It is the responsibility of all employees to act in accordance with occupational health and safety legislation, regulations and policies applicable to their respective organisations and to use security and safety equipment provided.

Specifically all employees are responsible for safety in their work area by:

- (a) following the safety and security directives of management;
- (b) advising management of areas where there is potential problem in safety and reporting suspicious occurrences; and
- (c) minimising risks in the workplace.

12. Legislation

It is essential that all Directors, officers and employees comply with the laws and regulations of the countries in which the Company operates. Violations of such laws may have serious consequences for the Company and any individuals concerned. Any known violation must be reported immediately to management.

13. Fair Dealing

The Company aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each Director, officer and employee should endeavour to deal fairly with the Company's suppliers, customers and other employees.

14. Insider Trading

All Directors, officers and employees must observe the Company's "Securities Trading Policy". In conjunction with the legal prohibition on dealing in the Company's securities when in possession of unpublished price sensitive information, the Company has established specific time periods when Directors, officers and employees are permitted to buy and sell the Company's securities.

15. Responsibilities To Investors

The Company strives for full, fair and accurate disclosure of financial and other information on a timely basis.

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16. Breaches of the Code of Conduct

Material breaches of this Code of Conduct must be reported to the Board by the Managing Director on becoming aware of the breach.

In the event the breach of the Code of Conduct is by the Managing Director, the Chair must report it to the Board.

Breaches of certain sections of this Code of Conduct may be punishable under legislation.

Breaches of this Code of Conduct may lead to disciplinary action.

17. Reporting Matters of Concern

Directors, officers and employees are encouraged to report any matters of concern in relation to the Code of Conduct or the conduct of Directors, officers and employees generally in accordance with the Company's Whistleblower Policy.

A handwritten signature in black ink, appearing to read "S. Michael", with a stylized flourish at the end.

Steven Michael

Managing Director / Chief Executive Officer

Red Hawk Mining