

CODE OF CONDUCT

1. INTRODUCTION

This Code of Conduct provides a framework for decisions and actions in relation to ethical and responsible conduct in employment. It underpins the Company's commitment to its values of integrity and fair dealing in its business affairs and its duty of care to all its employees, clients and stakeholders. The Code of Conduct sets out the principles and standards expected of anyone working for or engaged by Kingsrose Mining Limited (Kingsrose Mining or the Company) when dealing with each other, shareholders, other stakeholders and the broader community.

The Company aims to:

- Increase Shareholder value within an appropriate framework which safeguards the rights and interests of the Company's Shareholders and the financial community; and
- Comply with systems of control and accountability which the Company has in place as part of its corporate governance with openness and integrity.

2. KINGSROSE MINING LIMITED CODE OF CONDUCT

The Code of Conduct provides a guide for the way business should be done, and how these principles are applied in all relationships and undertakings.

The Company will employ the best available persons with required skills to carry out all positions and will use its best endeavours to ensure a safe workplace and maintain proper occupational health and safety practices commensurate with the nature of the Company's business activities.

The following minimum standards apply at Kingsrose Mining for all directors, management and employees:

2.1. Undertake duties with diligence

- Act in the best interests of the Company;
- Act honestly and with high standards of personal integrity;
- Act ethically and responsibly;



2.2. Treat each other with dignity and respect

- Maintain a safe and fair work environment;
- Treat everyone with respect, regardless of their role or individual differences;
- Value our colleagues and their personal commitment to delivering quality outcomes;
- Encourage cooperation and personal development in all who work with the Company;
- Understand and respond to the needs of the Company's stakeholders; and
- Deal with customers and suppliers fairly.

2.3. Respect the law and act accordingly

- Respect the laws, customs and business practices of the communities in which we operate, without compromising this Code of Conduct;
- Notify a supervisor immediately of any breach of laws; and
- Maintain conduct that preserves the integrity of laws under which the Company operates.

2.4. Be fair, transparent and honest in all dealings

- Act fairly and honestly at all times;
- No use of coercive or misleading practices, or falsifying or wrongfully withholding information;
- Not placing anyone in a situation where private interests could conflict directly or indirectly with obligations to the Company;
- Not accepting benefits such as gifts or entertainment that could create an obligation;
- Not giving or taking bribes, kickbacks, gratuities or other benefits not legitimately due or any other illegal payments for favourable treatment or as an inducement for doing business; and
- Not acting in ways that might cause others to question an individuals' commitment to the Company.

2.5. Use the Company's property responsibly and in the best interests of the Company and its reputation

- Do not use Company funds to provide unreasonable benefits such as gifts or entertainment for ourselves or others;
- Ensure that all Company property or assets are used for legitimate business purposes; and
- Ensure that no property, information or position belonging to the Company, or opportunity arising from these, is used for personal gain or to compete with the Company.



2.6. Be responsible for our actions and accountable for their consequences

- We take personal responsibility for all issues over which we have control and the manner in which these are achieved.

2.7. Be responsible to the community, the environment and the individual

- Use best endeavours to ensure a safe workplace and maintain proper occupational health and safety practices;
- Always show respect for the environment and property by factoring environmental considerations into plans and activities;
- Recognise and respect our responsibilities to the communities in which we operate;
- Recognise the rights of the individuals and to the best of our ability comply with the applicable legal rules regarding privacy, privilege and private and confidential information; and
- Harassment, discrimination or bullying in the workplace will not be tolerated.

3. CONFLICTS OF INTEREST

There may be times when an employee's personal or the interests of any associated person conflict with those of the Company or its stakeholders. In these circumstances, disclosure and appropriate action should be taken to remove or manage such a conflict. When a real or apparent conflict of interest arises, the matter should be brought to the attention of:

- a. The Chair in the case of a Board member or the Managing Director, or equivalent;
- b. The Managing Director, or equivalent, in the case of a member of management; and
- c. A supervisor, in the case of an employee.

In order to ensure that any interest of a Director in a particular matter to be considered by the Board are known by each Director, each Director in a particular matter to be considered by the Board are known by each Director, each Director is required by the Company to disclose any relationship, duties or interests held that may give rise to a potential conflict. As per the *Corporations Act 2001* Directors are required to adhere strictly to constraints on their participation and voting in relation to any matter in which they may have an interest.



4. COMPLIANCE WITH LAWS

It is essential that all employees comply with the letter and the spirit of all legislative common laws and regulations under which the Company operates. Where the Company has operations overseas, it shall comply with the relevant local laws as well as any applicable Australia laws¹. With regard to providing a payment or benefit to a foreign public official, it is an offence under Australian Law which is punishable by measures which can include imprisonment. It is also a contravention of the United Nations Declaration against Corruption and Bribery in International Commercial Transactions to make such payments. In order to do business with the Company, suppliers and contractors must comply with these rules.

All directors, management and employees are required to be aware of and compliant with the Company's Compliance Guide (Anti-Bribery and Corruption).

5. CREATING AWARENESS OF THE CODE OF CONDUCT

Every Director or person who has Executive of Leadership responsibilities must ensure that:

- The Code of Conduct is communicated to and understood by all people reporting to him or her; and
- Each person signs an acknowledgement of commitment and adherence to the Code of Conduct when they commence work with the Company or for any amendments as they occur.

All new employees are to be provided with a copy of the Code of Conduct when they receive their job or contract offer.

6. COMPLIANCE WITH THE CODE AND REPORTING MATTERS OF CONCERN

Adherence to the Code of Conduct is fundamental to the Company's reputation in the business community. All personnel and contractors working for the Company must adhere to it. The Company views breaches of this Code of Conduct as serious misconduct. Any person who breaches the Code of Conduct may be subject to disciplinary action which may result in termination of their employment or contract. If the situation involves a violation of law, the matter may also be referred to the appropriate law enforcement authority for consideration.

Any breach of compliance with this Code of Conduct must be reported immediately to the Company Secretary so that the matter can be dealt with in an expeditious and appropriate manner. The Company Secretary has the responsibility to report in line with the appropriate reporting line.

¹ Bribery of Foreign Officials, Foreign Public Officials Act



Incidents should be reported as follows:

- a. The Chairman in the case of a Director of the Board or the Managing Director, or equivalent;
- b. The Managing Director, or equivalent, in the case of a member of Management; and
- c. A supervisor in the case of an Employee.

Employees are encouraged to raise matters of concern in good faith with their supervisor or the Company Secretary without fear of retribution.

All directors, management and employees may refer to the Company's Whistleblower Policy.

7. RELATED POLICIES

The Company has a suite of policies which should be read in conjunction with the Code of Conduct including:

- Compliance Guide (Anti-Bribery and Corruption)
- Whistleblower Policy
- Equal Opportunity & Diversity Policy
- Environmental Policy
- Health and Safety Policy

Prepared by:	Company Secretary
Approved by:	Board of Directors
Policy Establishment Date:	19 August 2013
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