

Gascoyne Resources Ltd Group (Group)

Code of Conduct

Board Commitment

The Code of Conduct is designed to assist Directors, management and staff in making informed decisions about their behaviour in light of the Company's core values of integrity, teamwork and performance.

Responsibility to Shareholders

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.

Honesty and Integrity

Directors, management and staff shall deal with the Company's customers, suppliers, competitors and each other with the highest level of honesty, fairness and integrity and observe the rule and spirit of the legal and regulatory environment in which the Company operates.

Our reputation is based on acting with honesty and integrity in all our dealings. Our core values include the following:

- we do not tolerate dishonest behaviour;
- we give accurate, honest and complete information when requested;
- we do not engage in illegal activities;
- we comply with legal and regulatory obligations;
- we do not use funds, information or property of the Company for our own benefit; and
- we do not assist others to engage in such behaviour.

Professionalism

In addition to acting ethically, to demonstrate our professionalism we: -

- strive to improve our skills, knowledge and competencies that are required in our individual positions;
- work together as a team and respect diversity;
- do not tolerate harassment or unlawful discrimination;
- do not carry out our duties if under the influence of alcohol or other drugs;
- do not participate in business activities outside our employment in the Company that could adversely affect our ability to carry out our duties and responsibilities;
- do not solicit, accept or offer money, gifts or favours which might influence, or might appear to influence, our business judgement.

We avoid conflicts of interest, both actual and perceived, and obtain guidance and approval on dealing with such issues if and when they arise.

Respect for the Law

The Company is to comply with all legislative and common law requirements which affect its business, in particular those in respect of health and safety, the environment, native title and cultural heritage.

Any transgression from the applicable legal rules is to be reported to the Managing Director as soon as a person becomes aware of such a transgression.

Confidentiality

We treat as confidential the Company's business affairs, together with our customers, colleagues and associates. We comply with the laws that govern the use and disclosure of information.

We do not use confidential information for personal gain, or for the gain of others such as friends, relatives or business associates.

We must not disclose or make improper use of such confidential information to any person unless specific authorisation is given for disclosure or disclosure is legally mandated.

Employment Practices

The Company will employ the best available staff with skills required to carry out vacant positions.

The Company will ensure a safe work place and maintain proper health and safety practices commensurate with the nature of the Company's business and activities.

Protection of Assets

Directors, management and staff must protect the assets of the Company to ensure availability for legitimate business purposes and ensure all corporate opportunities are enjoyed by the Company and that no property, information or position belonging to the Company or opportunity arising from these are used for personal gain or to compete with the Company.

Obligations Relative to Fair Trading and Dealing

The Company will deal with others in a way that is fair and will not engage in deceptive practices.

Conflicts of Interest

Directors, management and staff must not involve themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interest of the Company.

Where a real or apparent conflict of interest arises, the matter should be brought to the attention of:

- the Chairperson, in the case of a Board member;
- the Managing Director, in the case of the Company Secretary;
- the Company Secretary, in the case of a member of management;
- a supervisor, in the case of an employee,

so that it may be considered and dealt with in an appropriate manner for all concerned.

Community

We are committed to being a good corporate citizen and monitor the impact of our decisions on the community and environment whilst pursuing our business objectives. Accordingly, The Company will recognise, consider and respect environmental issues which arise in relation to the Company's activities and comply with all applicable legal requirements.

Responsibility to the Individual

The Company recognises and respects the rights of individuals and to the best of its ability will comply with the applicable legal rules regarding privacy, privileges, private and confidential information.

Non Compliance

Employees who breach this Code of Conduct may face disciplinary action, including termination of employment.

We all have responsibility to report breaches of this Code with our immediate superior.

Periodic Review of Code

The Company will monitor compliance with this Code of Conduct periodically by liaising with the Board, management and staff.

Suggestions for improvements or amendments to this Code of Conduct can be made at any time by providing a written note to the Board (or Managing Director).