

CODE OF CONDUCT

JINDALEE RESOURCES LIMITED

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INTRODUCTION

The purpose of the Code of Conduct is to guide and enhance the conduct and behaviour of Jindalee Resources Limited (“Jindalee”) Directors, Officers, Employees and Contractors (collectively called the Employees of the Company) in performing their everyday roles. The code encourages and fosters a culture of integrity and responsibility with the focus of augmenting our reputation as a valued employer, business partner and corporate citizen, in all our relationships.

Employees are expected to act with honesty, integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

POLICY

This Code of Conduct is wide-ranging and detailed in its application, so as to ensure that there is understanding of how an employee should act in many different circumstances, whilst maintaining adherence to the code. It also provides guidance on how to resolve uncertainties and how to deal with suspected breaches of the code by others.

All employees are expected to follow the following principles;

- Employees of the Company must act honestly, in good faith and in the best interests of the Company as a whole.
- Employees have a duty to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment.
- Employees shall uphold the applicable laws impacting on the business and abide by the regulations.
- Employees shall refrain from conduct or action, which detracts from the reputation of Jindalee Resources.
- Employees shall at all times safeguard the interests of the company, provided that they shall not knowingly be party to any illegal or unethical activity.
- Employees shall not enter into any agreement or undertake any activity which may be in conflict with the interests of the Company or which would prejudice the performance of their professional duties.
- Employees should approach dealings with other persons equitably and with respect, ensuring courtesy and fairness by valuing colleagues and their personal commitment to meet shared objectives.
- Encouraging cooperation and engaging rational debate to accomplish alternative points of view.
- Employees shall avoid behaviour that might reasonably be perceived as harassment, bullying or intimidation.
- Employees shall not use confidential information gained in the performance of their duties for any personal gain or the gain of their associates, nor in a manner which would be detrimental to the Company.

- Confidential information received by employees in the course of the exercise of their duties remains the property of the Company. Confidential information can only be released or used with specific permission from the Company.
- Employees acknowledge that this Code is to be adhered to both in spirit and to the letter, so that their conduct is governed by the highest standards of professionalism and ethical behaviour.

The Company views breaches of this code as serious misconduct. Employees who have become aware of any breaches of this code must report the matter immediately to their line manager or the Company Secretary. The line manager or Company Secretary has the responsibility to report the breach to the appropriate senior management and to advise the relevant employee of the outcome and actions implemented.

Any employee who in good faith, reports a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report.

Employees who breach the policies outlined in this code may be subject to disciplinary action, including in the case of a serious breach, dismissal.

DIRECTORS

The following additional comments apply to directors of the Company and aim to ensure directors have a clear understanding of the Company's expectations of their conduct.

Fiduciary duties

All directors have a fiduciary relationship with the shareholders of the Company. A director occupies a unique position of trust with shareholders, which makes it unlawful for directors to improperly use their position to gain advantage for themselves.

Duties of directors

Each director must endeavour to ensure that the Company is properly managed so as to protect and enhance the interests of all shareholders. To this end, directors need to devote sufficient time and effort to understand the Company's operations.

Directors should ensure that shareholders and the ASX are informed of all material matters which require disclosure and avoid or fully disclose conflicts of interest.

Conflict of interest

At all times a director must be able to act in the interests of the Company. Where the interests of associates, the personal interest of a director or a director's family may conflict with those of the Company, then the director must immediately disclose such conflict and either:

- (a) eliminate the conflict, or
- (b) abstain from participation in any discussion or decision-making process in relation to the subject matter of the conflict.

Executive directors must always be alert to the potential for a conflict of interest between their roles as executive managers and their fiduciary duty as directors.

Insider trading

Information concerning the activities or proposed activities of the Company, which is not public and which could materially affect the Company's share price must not be used for any purpose other than valid Company requirements. For further information please refer to the Company's *Securities Trading Policy*.

Managing Director and Company Secretary

It is the responsibility of both the Managing Director and the Company Secretary to provide written assurances to the Board that in all material respects:

- (a) the financial reports submitted to the Board represent a true and fair view of the Company's financial condition and operational results; and
- (b) the Company's risk management and internal compliance and control system is operating efficiently and effectively.

STAKEHOLDERS

The Board recognises that the primary stakeholders in the Company are its shareholders. Other legitimate stakeholders in the Company include employees, contractors and the general community.

The Company is committed to conducting all its operations in a manner which:

- (a) protects the health and safety of all employees, contractors and community members;
- (b) recognises, values and rewards the individual contribution of each employee;
- (c) achieves a balance between economic development, maintenance of the environment and social responsibility;
- (d) maintains good relationships with suppliers and the local community; and
- (e) is honest, lawful and moral.

All employees (including directors) are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

If there is any doubt as to the application of this Policy or in the case of suspected violation of this Policy, the matter should be referred to the Company Secretary. Senior Executives and Directors should contact the Chairman.

This policy is reviewed **annually**.