

Code of Conduct

1 Applicability

A reference to the Company in this Code of Conduct (**Code**) is a reference to Asara Resources Ltd ACN 006 710 774 (**Company**) and each of its child entities.

This Code applies to all directors, officers, employees, consultants and contractors of the Company (**Personnel**).

This Code also applies, as far as is reasonably achievable, to the Company's service providers, suppliers and third-party contractors (**Third Parties**).

A reference to 'you' in this Code is a reference to all Personnel and any Third Parties. The Code applies in addition to, and not to the exclusion of:

- (a) the Company's other policies and procedures; and
- (b) your statutory and other legal obligations as a consequence of your position with the Company.

All Personnel and any Third Parties will be provided with access to a copy of this Code via the Company's [website](#). Training or awareness sessions on this Code will be held from time to time, as required.

2 Purpose

The Company is committed to not only acting in compliance with its legal obligations, but also acting ethically and responsibly, which involves acting with honesty, integrity and in a manner that is consistent with the reasonable expectations of investors and the broader community.

This Code sets out the standards of behaviour expected of its directors, employees, consultants and contractors of the Company when dealing with each other, shareholders, other stakeholders and the broader community.

The Code is not intended to, and does not, create any rights in any person, including any employee, client, customer, supplier, competitor or shareholder of the Company.

3 Obligations

3.1 Act in the Company's best interests, act honestly and with personal integrity

You must conduct yourself with integrity, honesty and fairness in all business practices and activities, and should deal with the Company's employees, service providers, suppliers, contractors, customers, shareholders and competitors accordingly.

You must not take unfair advantage of anyone through conduct such as abuse of confidential information, misrepresentation or any unfair dealing or deceptive practice. Strive at all times to enhance the Company's reputation.

You must act in the Company's best interests and perform your duties with care and diligence, seeking to achieve excellence in your role.

3.2 Comply with laws and regulations and do not knowingly participate in any illegal or unethical activity

The Company must comply with all legal and regulatory requirements that apply to it and its business wherever it operates.

You must not knowingly participate in any illegal or unethical activity.

You should be aware of, and comply with, all laws and regulations relating to your work. You are encouraged to:

- a. understand the laws which affect or relate to the Company's operations; and
- b. attend training to maintain your knowledge of the laws and regulations, as well as to increase your awareness of relevant legal and regulatory developments.

Ignorance of the law is not an excuse for non-compliance. If you have a question as to whether a particular law or regulation applies, or how they may be applied or interpreted, please contact the Company Secretary.

3.3 Avoid conflicts of interest

You may have a conflict of interest if, in the course of your role with the Company, any of your decisions lead to an improper gain or benefit to you or someone associated with you, or your personal interests (or the interests of someone associated with you), or an obligation to someone else, conflict with your obligations to the Company. This may arise due to outside jobs and affiliations held by you or someone associated with you, shareholdings or other investments in an entity that has a business relationship with the Company or is a competitor of the Company.

You must not engage in any activities which conflict, or could be perceived to conflict, with your responsibilities to the Company or compromise, or could be perceived to compromise, the performance of your role with the Company. If you have a conflict or potential conflict of interest, you must disclose that interest to your manager or supervisor so that it may be considered and addressed appropriately.

The Company's directors must deal with any conflicts, or potential conflicts, in accordance with the Board Charter, the Company's constitution and the Corporations Act 2001 (Cth).

3.4 Protection of Assets

You must use your best efforts to protect the Company's assets which are under your control to ensure availability for legitimate business purposes and to ensure all corporate opportunities Company are made available to 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.

3.5 Protection of Confidential Information

Confidential Information is information that the Company considers to be confidential and that is not generally available outside the Company and may include information of third parties to which the Company has access. It includes information that the Company owns, develops, pays to have developed or to which it has an exclusive right.

The Company and all directors, officers and employees must ensure that they do not disclose any Confidential Information to any third party or other director, officer or employee who does not have a valid business reason for receiving that information unless:

- a. permitted or required under relevant laws or regulations; or
- b. agreed by the person or organisation whose information it is.

If Confidential Information is required to be provided to third parties or other directors, officers or employees for valid business purposes, the Company and its directors, officers and employees must:

- a. take adequate precautions to seek to ensure that the information is only used for those purposes for which it is provided and is not misused or disseminated to the Company's detriment. Such precautions include obtaining a confidentiality agreement or other undertaking (advice about these measures can be obtained from the Company Secretary); and
- b. take steps to ensure that the information is returned or destroyed when the purpose is complete.

These obligations continue to apply to you after your employment or engagement with the Company ends.

3.6 Do not take advantage of your position for personal gain

You must not pursue or take advantage of any business opportunity which arises as a result of your position with the Company, or your access to the Company property or information.

You must ensure that no property or information belonging to the Company, or opportunity arising from these, are used for personal gain or benefit, or to compete with the Company.

3.7 Responsibility to employees, the community and the environment

The Company is committed to:

- a. equal employment opportunity and supporting diversity;
- b. respecting the human rights of its employees;
- c. a safe workplace and maintenance of proper occupational health and safety practices commensurate with the nature of the Company's business and activities; and
- d. a workplace free from any kind of discrimination, bullying, harassment or other inappropriate behaviour.

You are referred to the Company's **Diversity Policy** for the Company's full policy regarding bribery and corruption.

The Company is also committed to managing its activities to reduce adverse effects on the environment, and will recognise, consider and respect environmental issues and other community concerns which arise in relation to the Company's activities. You are expected to understand and follow applicable laws and regulations, the Company's policies and any reasonable directions given to you in relation to these matters.

3.8 Responsibilities in foreign jurisdictions

If you travel or live outside of Australia as part of your employment or engagement with the Company, you are seen as a representative of the Company, not only in the performance of your employment or engagement with the Company, but also in how you conduct yourself as a private individual. If you are working in locations outside Australia, you must act at all times in a way which upholds the good reputation of the Company.

You must respect the laws of the country you are visiting or in which you are living as part of your employment or engagement with the Company, and must comply with all relevant local laws and regulations. You must comply with all directions given by the Company and/or its representatives in relation to compliance with local laws and regulations.

You must be culturally sensitive to the people of the country in which you are working and/or living, and you need to be aware of local customs, including those relating to personal behaviour. You must

familiarise yourself with local customs and determine whether aspects of your behaviour need to be modified so as to comply with the requirement of cultural sensitivity.

You must not engage in behaviour at any time which is likely to:

- a. adversely affect your ability to perform your duties;
- b. adversely affect the ability of the Company to achieve its objectives; or
- c. bring the Company into disrepute.

In particular, you should be aware that practices relating to and attitudes towards sexual behaviour and use of alcohol and other substances are often areas of cultural difference and can be highly sensitive. You must be particularly conscious of and sensitive to appropriate personal behaviour in respect of these matters in the local context.

4 Insider trading

Statutory prohibitions and penalties apply for buying or selling shares when material information about the affairs of the Company are known which have not yet been made public. You must not use for your own financial gain, or disclose for the use of others, inside information which has been obtained as a result of your employment or engagement with the Company. You must comply with the Company's **Securities Trading Policy** and follow reasonable and lawful instructions regarding periods of trade. Before deciding to buy or sell Company shares, you should carefully consider whether you possess any confidential information which might make it appear that you are improperly trading. If you are unsure if the information has been made public, discuss the matter with the Company Secretary.

5 Bribery and corruption

The Company prohibits bribery and corruption, in any form, whether direct or indirect, whether in the private or the public sector in any place that the Company operates.

Most countries, including Australia, have specific laws prohibiting any person or company from offering a bribe to a private individual or government official, and prohibiting private individuals and government officials from soliciting and receiving a bribe. There are potentially serious consequences, including imprisonment and fines, for contravention of anti-bribery and corruption laws.

You must not offer, promise or give to anyone a gift, bribe, inducement, favour, payment or benefit of any kind (which can be non-monetary or intangible) in the expectation of influencing a person in order to obtain or retain business, or a business advantage for the Company or anyone associated with the Company, or so that the Company receives preferred treatment. It is irrelevant that the benefit is considered customary or perceived to be customary or tolerated. You also must not solicit or accept bribes or inducements in any form.

You are referred to the Company's **Anti-Bribery and Corruption Policy** for the Company's full policy regarding bribery and corruption.

6 Gifts and hospitality

From time to time you may receive gifts or hospitality in connection with or arising from your connection with the Company (**Gift**). You must not give, seek or accept any Gift which goes beyond common courtesies associated with general commercial practice.

You must wherever possible, declare any Gift prior to receipt. If it is impractical or impossible to do so, you must disclose the Gift to the Company Secretary as soon as practicable after its receipt. You must refuse or return (as the case may be) the Gift if directed to do so by the Managing Director.

You are referred to the Company's **Anti-Bribery and Corruption Policy** for the Company's full policy regarding bribery and corruption.

7 Consequences of breach

Any breach of compliance with this Code is to be reported directly to the Managing Director, Chair or Whistleblower Officer, as appropriate.

The Company has also established a **Whistleblower Policy** to encourage you to raise any concerns or report instances of any violations (or suspected violations) of this Code (or any potential breach of law or any other legal or ethical concern) without the fear of intimidation or reprisal. Any breach of compliance with this Code is to be reported directly to the Whistleblower Officer, in accordance with the procedure set out in the Company's **Whistleblower Policy**. The Whistleblower Officers are currently the Managing Director and Company Secretary.

Anyone breaching this Code may be subject to disciplinary action, including termination.

8 Review

The Board will review this Code from time to time and update it as required.