

BBX MINERALS LIMITED  
CODE OF CONDUCT

## **1** CODE OF CONDUCT

This code of conduct aims to encourage the appropriate standards of conduct and behaviour of the directors, officers, employees and contractors (collectively called the employees) of the Company.

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

### **1.1** General 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 must recognise that their primary responsibility is to the Company's shareholders as a whole.
- Employees must not take advantage of their position for personal gain, or the gain of their associates.
- Directors have an obligation to be independent in their judgments.
- 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 have an obligation to comply with the spirit, as well as the letter, of the law and with the principles of this code.

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 the Chairman or the Managing Director.

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 the Code may be subject to the disciplinary action, including in the case of serious breaches, dismissal.

### **1.2** 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.

- (a) 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.

#### (b) 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.

#### (c) 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:

- eliminate the conflict; or
- 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 conflict of interest between their roles as executive managers and the fiduciary duty as directors.

#### (d) 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.

### **1.3 Stakeholders**

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

The Company's primary objective is to create shareholder wealth through capital growth and dividends by the discovery and marketing of minerals. This is achieved by undertaking effective and focused exploration programmes to discover any reserves and resources.

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

- protects the health and safety of all employees, contractors and community members;
- recognises, values and rewards the individual contribution of each employee;
- achieves a balance between economic development, maintenance of the environment and social responsibility;
- maintains good relationships with suppliers and the local community; and

- 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.

#### **1.4 Bribery and Corruption**

Employees must not commit, or be a party to, or be involved in bribery or corruption. Employees must comply with and uphold all laws against bribery and corruption in all jurisdictions where the Company operates.

Employees may from time to time entertain or be entertained by the Company's customers and suppliers and give or receive gifts in the course of their duties however any entertainment should not extend beyond a level reasonably required to maintain an arm's length business relationship. If any employee is in doubt on the appropriateness of the entertainment either given or received then the relevant employee should seek prior approval by the Managing Director or Chairman.