



## Code of Conduct

### 1. Purpose and Objectives

Orion Minerals NL (**Orion** or the **Company**) is committed to acting and doing business with fairness, honesty and integrity so that our continued growth and success will enable us to achieve our mission to:

- build a high quality minerals exploration and production company;
- generate superior returns for shareholders;
- exercise high standards of ethical conduct when dealing with customers and stakeholders;
- create an inspiring workplace; and
- be welcomed in the communities in which we operate.

This Code sets out the principles for ethical behaviour by all of Orion's personnel including Directors, employees, contractors and consultants. It is about establishing common values and setting guidelines for acceptable behaviour.

The principles expressed in this Code govern our conduct wherever we operate and compliance with this Code is a condition of working for the Orion Group. These principles are not exhaustive nor are they a restatement of the law. Importantly, these principles should not serve as a replacement for basic common sense and responsibility.

Breaches of this Code will be treated seriously and may lead to disciplinary action.

### 2. Who Does The Code Of Conduct Apply To?

This Code applies to all Orion's personnel including Directors, officers, employees, contractors and consultants who act for us, within all regions, areas and functions (**Orion Personnel**).

The following information is applicable to all Orion Personnel.

### 3. What Is Expected Of You?

You are expected to:

- conduct business with honesty and integrity and in an ethical and professional manner that protects our reputation;
- understand and comply with the letter and spirit of all applicable laws and regulations and Orion Policies and Codes as existing from time to time;
- avoid any activities that could involve or potentially involve any unethical behaviour, unlawful practices or harm to our reputation;
- avoid actual or potential conflicts of interest;
- safeguard confidential information of Orion and respect the confidential information of other parties with whom we do business or compete; and
- promptly report to the Chief Executive Officer / Managing Director (or equivalent) any breach of law or regulation, ethical principles or Policies or Codes of Orion.

These requirements are not just about operating within the law, but are also about acting as responsible citizens, being honest and trustworthy and showing respect for others.

Importantly, these expectations extend beyond Orion's premises and normal working hours to personnel fulfilling their roles while on Orion business at meetings, conferences, social events and training courses and while on business trips. It also extends to any other situation where personnel may be associated with Orion.

#### **4. Compliance**

Orion Personnel are required to observe the spirit and letter of the law and to exercise high standards of ethical conduct when dealing with:

- shareholders and co-venturers;
- customers and suppliers;
- regulators; and
- the community and other stakeholders.

Orion seeks to facilitate compliance with its legal and regulatory obligations whilst maintaining high standards and the Company's reputation as a good corporate citizen.

#### **5. Business Dealings**

You must comply with the spirit and letter of the law and exercise high standards of ethical conduct in all business dealings including those with co-venturers, customers, suppliers and regulators.

Relevant laws include competition and other related legislation. For example, in all of Orion's:

- South African business dealings you must comply with:
  - the Competition Act, 1998, which restrains particular trade practices which undermine a competitive economy; and
  - the Consumer Protection Act, 2008 which establishes national norms and standards relating to consumer protection and prohibits certain unfair marketing and business practices.
- Australian business dealings you must comply with the Trade Practices Act which:
  - prohibits many forms of anti-competitive conduct (such as price fixing, boycotts, third line forcing and misuse of market power); and
  - prohibits misleading or deceptive conduct and conduct which is likely to mislead or deceive.

In all our business dealings the giving of or receiving of unacceptable payments by Orion Personnel, such as inducements, bribes, secret commissions or secret profits is not permitted under any circumstances. Similarly, it is unacceptable to receive a gift, benefit or favour that is intended or is likely to cause you to act in a partial way in the course of your duties.

Orion does not make any political donations. Orion Personnel are not permitted to receive a donation for the Company under any circumstances.

#### **6. Intellectual Property**

In the course of your work you may create items that are protected or protectable under intellectual property laws, such as the laws concerning copyright, patents, trademarks and designs.

If you are an employee of Orion then all intellectual property rights created in the course of your work will be owned by Orion from the time of their creation. You must co-operate in securing those rights for Orion.

## **7. Confidentiality and Privacy**

In your work, you may have access to information that is confidential to Orion. Reasonable steps must be taken to maintain its confidentiality. You must not use it or disclose it to any person except in the proper performance of your duties for Orion, unless you obtain an appropriate prior written consent from a senior executive of Orion or unless you are required by law to disclose it.

Your confidentiality obligations:

- continue after you cease to be engaged by Orion; and
- do not apply to information that is in the public domain or comes into the public domain other than through the breach of your confidentiality obligations.

Examples of information that you must treat as confidential are your password for accessing any Orion computer system and any Orion Personnel records to which you may have access.

In addition, you must comply with privacy laws, particularly in relation to the collection, use and handling of personal information.

## **8. Insider Trading and Policy on Dealing in Securities**

As part of your role you may have access to inside information – that is, information that is not generally available and which, if the information were generally available, a reasonable person would expect it to have a material effect on the price of Orion's shares.

You must not buy, sell or otherwise deal in Orion's shares while in possession of inside information. You must also not encourage anyone else to deal in Orion's shares while you possess inside information or pass the inside information to anyone else, if you know, or ought reasonably to know, they will deal in Orion's shares or encourage someone else to do so.

These requirements must be complied with at all times. You should familiarize yourself with the Orion Securities Trading Policy which can be obtained from the Orion website.

## **9. The Working Environment**

Workplace safety is a high priority for Orion. Orion's objective is for zero harm or injury to employees, contractors, the community and the environment resulting from Orion's operations.

Orion is committed to providing a safe and satisfying working environment in which everyone is treated fairly and with respect and where employment decisions are based upon merit.

Orion has various workplace standards so that it can meet these commitments.

### Anti Discrimination and Anti Harassment

Orion respects the human potential of all personnel and others who work in or visit its work places or sites. Orion values the diversity of its personnel and endeavours to be fair by hiring, training and rewarding its personnel based on merit, experience or other work-related criteria. Orion is committed to creating a workplace where everyone is treated fairly and equally, in which no one

is unlawfully discriminated against on the basis of their characteristics and in which there is no harassment. You should familiarise yourself with Orion's policy on these issues.

#### Workplace Issue Resolution

You are expected to maintain a harmonious workplace and to contribute to the resolution of workplace issues and disagreements in a prompt, fair and impartial manner. Orion will ensure that workplace issues and disagreements are promptly and properly investigated.

#### Performance Management

The primary objective of Orion's performance management process is to improve performance and to correct inappropriate behaviour. Accordingly, performance and behaviour requirements will be clearly communicated so they are understood by all personnel whilst unsatisfactory performance and inappropriate behaviour will be promptly identified. Orion Personnel will receive appropriate training in order to properly perform their role and performance management processes will be applied fairly, impartially and with appropriate confidentiality.

#### Protection of Company's Assets

Orion has business systems in place to help it operate effectively including internet and email facilities. Orion allows access to and use of email and/or internet for legitimate work-related purposes and will not tolerate inappropriate or unlawful use of its computer facilities. You must protect Orion property and the belongings of others from theft, misappropriation and misuse.

#### Health, Safety, Community and Environment

You are expected to protect your health and safety and that of all Orion Personnel and others who work in or visit our workplaces. Our systems and procedures provide for the identification, assessment and management of risks relating to our workplaces, sites and business operations. Orion is committed to providing support and training for personnel so that they understand their occupational health and safety obligations and have practical guidance for managing risks. You should familiarise yourself with Orion's policy on these issues.

#### Drugs and Alcohol

It is essential that all personnel who work in or visit Orion's workplaces or sites can safely and competently perform their work duties. Your ability to perform your job properly may be affected if you take alcohol or drugs. Taking drugs or alcohol or misusing medications may also affect your safety, the safety of others and affect the Company's business operations. You should familiarise yourself with Orion's policy on these issues.

### **10. Conflicts Of Interest**

You should avoid placing yourself in situations or entering into arrangements involving actual or potential conflicts between your personal interests and those of Orion.

Examples of conflicts of interest include:

- actively participating in outside business activities which compete with Orion;
- utilising commercially sensitive or commercial information of Orion for purposes other than those of Orion;
- taking a personal advantage of a business opportunity you became aware of through your role with Orion; and
- engaging in conduct or activities that conflict with your ability to perform your duties and responsibilities to Orion.

Orion Personnel must declare outside business activities so that the Company can determine whether a conflict of interest or potential conflict of interest may arise.

### **11. Reporting Any Wrongdoing**

All personnel are responsible for promptly raising concerns about any possible misconduct or unethical behaviour within Orion. This includes the potential misconduct of Directors, employees, consultants and contract or temporary workers. Ideally, you should raise concerns before problems develop.

Reporting of any wrongdoing should be made through normal internal channels to your immediate supervisor or, if that is not possible or appropriate, then to another senior executive or the Chairperson of the Audit Committee.

Orion is committed to ensuring that you will not be disadvantaged in your employment with the Company for making a report about any possible misconduct or unethical behaviour within the Company.

### **12. Breaching This Code**

All Orion Personnel are expected to comply with this Code. Breaches of this Code may lead to disciplinary action. If you require clarification of any of the requirements of this Code, contact your immediate supervisor or the Company Secretary.

### **13. Forward Review**

The Orion Board of Directors has approved this Code. The Board may approve updates and amendments to this Code from time to time as and when appropriate.

Updated by the Board as at 1 August 2017.



Denis Waddell  
**Chairman**

All staff and employees are to date and sign a copy of this Code and return it to the Company Secretary confirming their understanding and acceptance of the Orion Code of Conduct.