



MINDORO
RESOURCES LTD

MINDORO RESOURCES LIMITED

CODE OF CONDUCT

The Board is responsible for ensuring that all employees are aware of the Code of Conduct and that any individual who does not adhere to these ideals is dealt with appropriately by executive management. Appropriate action may be counselling, disciplinary action or termination of employment.

The Board is responsible for setting the tone of legal, ethical and moral conduct to ensure that the Company is considered reputable by the industry and other outside entities. This involves considering the impact of the Company's decisions on the industry, colleagues and the general community.

All Directors and employees are all responsible for maintaining the Code of Conduct and have a responsibility to report breaches of the code to executive management or an appropriate Board member. Employees may also avail themselves of the reporting provisions under the Company's "Whistle Blower" Policy, in which they are assured of confidence or, have the option to communicate anonymously.

The Company's Code of Conduct requires that Directors and employees:

- act with honesty, integrity and in good faith
- respect the law and act accordingly
- respect confidentiality and not misuse information
- value and maintain professionalism
- avoid conflicts of interest
- strive to be good corporate citizens
- have respect for each other

1. Act with Honesty, Integrity and in Good Faith

Directors and employees must act honestly and with integrity in dealings on behalf of the Company, and always act in good faith and in the best interests of the Company. The Company cares about results and equally how these results were obtained. Directors and employees act responsibly with due care and diligence, without misrepresenting or omitting material facts or allowing independent judgement to be compromised.

All employees are under an obligation to use the Company's fund, offices, vehicle, data, records, communications, computing facilities, and any other Company property, only for the sole pursuit of the Company's business and not for any private or improper purpose, unless specifically authorised to do so, in each instance, by a member of executive management.

2. Respect for the Law and Act Accordingly

Respect for the law means that directors and employees accept and comply with the spirit, as well as the letter, of the laws and regulations and business practices wherever the Company operates and without compromising the Company's principles or code of conduct.

Directors and employees must notify a supervisor, manager or board member (as appropriate) on becoming aware of any breach of a law or regulation, or instances of unethical behaviour.

The Company seeks to maintain an approach that preserves the integrity of any laws or regulations under which it operates.



3. Respect Confidentiality and Not Misuse Information

Directors and employees must respect the confidentiality of information acquired in the course of the performance of his or her responsibilities except when authorized or otherwise legally obligated to disclose. In addition, confidential information acquired in the course of the performance of his or her responsibilities must not be used for personal advantage or, to compete directly or indirectly with the Company.

Where appropriate, confidential technical or financial information may be disclosed such as where a confidentiality agreement has been signed by the receiving party.

Personal information relating to individuals is not to be provided to other employees unless it is required to perform their job. Information regarding employees is not to be released to outside parties without the consent of the relevant employees or unless required by law.

4. Value and Maintain Professionalism

Professionalism is conduct which fosters and preserves our reputation as individuals and the reputation of the Company. Directors and employees are obliged to conduct themselves ethically and to achieve the highest quality in their work.

In order to achieve this, all employees of the Company have a duty to use due care and diligence in fulfilling the functions of their individual position and level of responsibility. Employees must use the powers of office for a proper purpose, in the best interests of the company as a whole and, must not take improper advantage of their position. Directors and employees have an obligation to be independent in judgment and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken.

No director or employee will engage in conduct likely to bring discredit upon the Company.

All Directors and employees shall be committed to equal opportunity in employment and will not tolerate harassment or unlawful discrimination.

Directors and employees are all considered part of a team and all team members are required to strive for a safe and efficient workplace.

5. Avoid Conflicts of Interest

Directors and employees shall not place themselves in situations where private interests could conflict directly or indirectly with their obligations to the Company. It is the responsibility of all employees to disclose any personal interest they may have in a project, company or other matter where the employee is involved in the assessment, negotiations or other activity relating to that matter.

6. Strive to be good Corporate Citizens

A good corporate citizen strives to act responsibly on matters such as sustainable development, health, safety, environmental and community responsibilities. These matters are integral to the way the Company conducts its business.

7. Have Respect for Each Other And Promote Diversity

Directors and employees should embrace diversity, enriched by openness, sharing, mutual trust, teamwork and involvement. The Company recognises that diversity is an economic driver of competitiveness for companies and it strives to promote an environment and culture conducive to the appointment of well qualified persons so that there is appropriate diversity to maximise the achievement of corporate goals.

Harassment in any form is unacceptable. Actions that constitute harassment are regarded as serious misconduct.