

TERRAMIN AUSTRALIA

CODE OF CONDUCT

PURPOSE AND SCOPE

Terramin Australia is committed to establishing an organisational culture based on professionalism and integrity and one which is grounded in ethical and responsible behaviour and decision-making.

Terramin is committed to achieving best practice in its operations, having reference to its obligations under various laws and regulations, and as recommended by the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

The Code of Conduct applies standards for appropriate ethical and professional behaviour based on Terramin's core values of Safety & Environment; Teamwork; Recognition; Integrity; Vision and Excellence, whenever and wherever relevant to our work and responsibilities. It is applicable to each director, employee, contractor and consultant of the Company (except to the extent that this Code of Conduct conflicts with a professional code of conduct otherwise applicable to that person). Each of us is responsible for our own actions and for understanding our obligations under the Code.

The Code of Conduct is not exhaustive and cannot anticipate every ethical challenge that we may face, however the principles of the Code are provided to assist each of us to understand our obligations to act ethically and professionally.

In accordance with our values, Terramin is committed to conducting all of its business dealings with the highest level of honesty and integrity, creating and maintaining a culture of transparency, while seeking at all times to create and grow shareholder value.

Terramin will not tolerate unethical, unlawful or dishonest conduct.

ACCEPTABLE BEHAVIOUR AND RESPONSIBILITIES

Terramin directors, employees, contractors and consultants are expected to comply at all times with the behaviours outlined in this Code of Conduct. Each individual is expected to adhere to the following general principles;

- Put safety first in everything we do
- Always act in the best interest of the Company
- Maintain and promote high levels of acceptable behaviour
- Help to build and maintain a culture that is just, fair and equitable to all.

Employees, Contractors, Consultants

As a director, employee, contractor or consultant of Terramin you are responsible for the way you behave and your actions. All your decisions must be ethical and comply with legislation, enterprise agreements, awards, policies, procedures, rules and job requirements. In your work at Terramin you must:



- Carry out your duties carefully, safely, honestly, courteously and fairly;
- Use your authority and delegation/s and unbiased way for the intended work related purposes
- Use Terramin's resources and property efficiently and economically
- Work cooperatively with colleagues in a spirit of support and respect of others
- Share information, knowledge and expertise with colleagues
- Be honest and accurate in timekeeping and in meeting attendance requirements

COMPLIANCE WITH LAWS

Terramin will comply with the laws, regulations and practices of each country in which it conducts its business. Where the standards of compliance required in another country are lower than those applying to the Company's operations within Australia, and where appropriate, the Company will seek to comply with those higher standards at all times.

Terramin's directors, employees, contractors and consultants will disclose to their appropriate manager or the Chief Executive Officer any direct or indirect, actual or perceived conflict of interest between their personal or private interests and those of the Company's business and operations.

CORRUPTION AND BRIBERY

Under no circumstances will any director, employee, contractor or consultant of Terramin engage in any conduct which may constitute, or may be perceived to constitute (whether directly or indirectly), the giving or receipt of bribes, facilitation payments, inducements, commissions or other improper benefits, whether or not such conduct in fact has the purpose of furthering a person's own, or the Company's, interests.

DISCRIMINATION, HARASSMENT AND BULLYING-FREE WORKPLACE

Terramin is committed to providing a work environment that is free from harassment, discrimination, victimisation and bullying.

Directors, employees, contractors and consultants must not discriminate, victimise intimidate or harass any other directors, employees, contractors, consultants or members of the public for any reason as defined in the Terramin's Harassment & Bullying Policy and Diversity & Equal Opportunity Policy.

Managers and supervisors will be offered training and other active measures to ensure they know how to deal with harassment, discrimination, victimisation and bullying in their work area.



DIVERSITY AND EQUAL OPPORTUNITY

Terramin strives to value and recognise each individual's contribution and strengths regardless of gender, ethnicity, colour, age, race, religious belief, national origin, sexual orientation, marital status, disability, trade union activity or any other status protected by law or regulation. Terramin is committed to maintaining a talented and diverse workforce as described in Terramin's Diversity and Equal Opportunity Policy.

HEALTH, SAFETY AND WELFARE

Ensure safety and environmental policies are integrated into work practices and that areas of responsibility are compliant with applicable legislation and statutory requirements as a minimum.

Terramin is committed to providing a safe and healthy workplace for employees, contactors, consultants and visitors.

Employees, contractors and consultants are expected to:

- Comply with Terramin's Occupational Health, Safety & Welfare Policy and Procedures, Alcohol & Other Drugs Policy and Procedures;
- Comply with Terramin's Smoking & Smoke Free Workplace Policy;
- Identify, assess and control hazards in the work area before commencing any work;
- Report hazards, damage and injuries immediately;
- Follow the safety procedures, rules and guidelines or instructions that apply to your workplace;
- Exercise appropriate behavioural choices and present fit for work as described in Terramin's Fitness for Work Policy;
- Participate in consultative processes to improve and enhance safety;
- Use safety equipment, uniforms and protective clothing as provided;
- Keep the workplace clean and tidy;
- Report any interference, obstruction, or misuse of anything provided for the safety of people in the workplace; and
- Inform their supervisor, manager, Health and Safety Committee or senior management if they are concerned about a safety issue.

PRIVACY AND CONFIDENTIAL INFORMATION

Terramin respects the privacy of its directors, employees, contractors, consultants and external stakeholders through the continuous development and review of its privacy policies and use of confidential information.



SUSTAINABILITY AND THE ENVIRONMENT AND THE COMMUNITY

Environment Protection

Terramin acknowledges the potential impact of its business on the natural environments in which it operates. Terramin undertakes to minimise, wherever possible, the impact of its business operations on the environment, and will at all times seek to improve its production processes and methodology to improve waste management and the efficient use of resources.

Terramin is committed to communicating with shareholders, government and community about its operations and their impact on both the natural and man-made environments. The Company encourages its stakeholders to communicate their concerns or suggestions for improvement for the consideration and, if appropriate, action of the relevant operational personnel.

Community

Terramin will seek to make a meaningful contribution to the communities in which it operates by supporting when appropriate, whether financially or otherwise, the needs and interests of those communities.

UNLAWFUL, DISHONEST OR UNETHICAL BEHAVIOUR

Terramin is committed to ensuring that all directors, officers, employees, contractors and consultants feel able to raise any concerns they may have regarding unlawful, dishonest, fraudulent or unethical behaviour or conduct within the Company without fear of victimisation, harassment or discrimination, and in the knowledge that such concerns will be properly received and investigated. Directors, employees, contractors and consultants are encouraged to raise such concerns with the Chief Executive Officer or Human Resources Manager in the knowledge that they will be dealt with fully and confidentially in accordance with Company procedure.

USE OF COMPANY PROPERTY

No director, officer, employee, contractor or consultant will make improper use of knowledge, information or documentation to which they have access as a result of their position, or of other Company resources, whether or not such information is confidential or not. The misuse of confidential information or information which is not publicly available (for example to gain a personal financial benefit from the sale or purchase of Terramin shares) is strictly prohibited and is the subject of the Company's Share Trading Policy.

COMPLIANCE WITH THIS CODE

Each person is responsible for his or her actions and accountable for the consequences of them, and compliance with this Code of Conduct is the concern of each individual associated with the Company.

It is the responsibility of the board, Company executives and senior managers to ensure all employees, contractors, consultants and other interested parties are aware of the



existence and content of this Code of Conduct, and to lead by example in compliance with it.

Actual or suspected breaches of this Code of Conduct should be reported to the Chief Executive Officer or Human Resources Manager for investigation and management.

Terramin will take action in relation to any breach of the Code. Any investigations that may result from breaches of this Code of Conduct will be fair and objective. For employees such action may range from performance counselling to disciplinary action (including dismissal).

The adequacy of this Code of Conduct will be periodically reviewed, having reference to the Company's legal and corporate governance obligations, its size and composition and the changing needs of the financial and social environments in which it operates.

Approved by the board on 25th January 2012



Richard Taylor
Chief Executive Officer

June 2018

