

Whistleblower Policy

**Bastion Minerals Limited ACN 147 948 883
As adopted by the Board on 25 January 2021**

1. Our commitment and purpose

Bastion Minerals Limited ACN 147 948 883 (**Company**) together with its subsidiaries and related bodies corporate (**Group**) is committed to complying with all applicable laws and maintaining strong principles of corporate governance and ethical standards of conduct across its business.

This commitment applies to the Group's interactions with employees, contractors, customers, suppliers, the community, other stakeholders and the broader environment within which the Group operates.

The purpose of this Whistleblower Policy (**this Policy**) is:

- (a) to encourage the reporting of wrongdoing that may cause loss to the Group or damage to the Group's reputation, or may cause harm to others;
- (b) to establish effective reporting and investigation mechanisms within the Group;
- (c) to enable the Group to effectively deal with reports from Disclosing Persons in a way that will protect the identity of the Disclosing Persons and provide for the security of the information provided; and
- (d) to protect Disclosing Persons against any reprisals.

2. Scope and disclosures

This Whistleblower Policy is applicable to the Group. The protections and processes within this policy apply to Disclosing Persons.

Disclosing Persons are any current or former:

- (a) directors, officers, employees, contractors or suppliers of the Group; and
- (b) a spouse, dependent, relative, or dependent of a spouse of any of those persons set out in section 2(a).

This Policy is designed to complement the Group's existing Code of Conduct and other corporate governance policies. There are also protections within this Policy for any employees who are the subject of a disclosure under this Policy.

3. What types of matters should be reported under this policy?

The Group encourages Disclosing Persons to make a report under this Policy if they suspect on reasonable grounds that there has been any misconduct, or improper state of affairs or circumstances, which has occurred or arisen in relation to the Group or any of its officers or employees (**Reportable Conduct**).

Reportable Conduct may include (but is not limited to) any conduct which:

- is dishonest or fraudulent, e.g. falsifying financial records or recording transactions without substance or merit;
- is a breach of any laws or is otherwise unlawful, e.g. engaging in bribery to any third party such as a supplier or government official; engaging in deceptive conduct in order to gain an improper advantage for oneself or any other person; engaging in theft, drug trafficking or use, violence or threatened violence, or damage to property;

- is an abuse by an individual of their authority or position within the Group, e.g. dealing inappropriately with junior staff or misusing confidential or proprietary information of the Group;
- is unethical or otherwise breaches any of the Group's policies which relate to discrimination, harassment, bullying, workplace violence, vilification or victimisation;
- may be harmful or damaging to the Group, any of the Group's employees or contractors, or a third party, such as through unsafe or inappropriate work practices, environmental damage, public health and safety risk, or grossly misusing the Group's property or resources; or
- may cause financial loss to the Group or compromise the Group's reputation or may otherwise be detrimental to the Group's interests.

It is not appropriate for Disclosing Persons to make reports under this Policy in respect of matters which relate only to a "personal work-related grievance".

A **personal work-related grievance** is a grievance about a matter which relates to the Disclosing Persons' employment or former employment with the Group which only has implications for that individual personally. For example, this could include an interpersonal conflict between the Disclosing Person and another individual within the organisation, or a decision relating to the engagement, transfer, promotion or termination of the engagement of the Disclosing Person.

A personal work-related grievance does not include where a Disclosing Person is subjected to detriment or threats of detriment as a result of making a report under this Policy. Such incidents can and should be reported in accordance with this Policy.

4. How to make a report

Disclosures under this Policy can be made to any Eligible Recipient.

An Eligible Recipient is:

- an officer or senior manager of the Group,
- an auditor or actuary of the Group; or
- any other person expressly authorised by the Group to receive disclosures that qualify for protection.

The Group generally regards any of its Executive Team as senior managers of the Group.

The Group authorises the Whistleblowing Protection Officer to also receive disclosures from Disclosing Persons via the details set out below:

David Nolan, Executive Director

Phone: +61 410 770 469

Email: david.nolan@bastionminerals.com

5. How will reports be investigated?

All reports will be investigated by the Whistleblower Investigation Officer thoroughly and as soon as practicable upon receiving a report. In some circumstances, the Whistleblower Investigation Officer may appoint either an appropriate internal resource or external provider to assist with the investigation.

The Whistleblower Investigation Officer's details are:

- David Nolan, Executive Director (see section 4 for his details);
- Any other employee of the Group determined by the Company to be appropriately skilled to investigate the disclosure.

Investigations will be conducted in a fair and impartial manner, and may involve gathering further evidence by interviewing witnesses and/or the individuals under investigation. In all cases, the Whistleblower Investigation Officer will take reasonable steps to maintain, and procure the maintenance by other persons of, the confidentiality of the investigation and the individuals concerned in accordance with this Policy. Employees that are the subject of a disclosure will be provided with a fair opportunity to address any allegations concerning their conduct. Disclosing Persons will be updated on the progress of the report where possible.

The Key Roles and Responsibilities are set out at Annexure A to this Policy.

6. Protections available to whistleblowers

The Group is committed to ensuring that all Disclosing Persons who make a report under this Policy are treated fairly and are not subjected to any detrimental treatment as a result of making a report. Disclosing Persons will receive the protections available under Corporations Act provided that they make a disclosure of Reportable Conduct to an Eligible Recipient. Protections are as summarised below.

(a) **Protection of identity**

Disclosing Persons are not required to provide their name or any other identifying information when making a report under this Policy. If Disclosing Persons provide such details in connection with a report, they are entitled to have their identity (including any information that is likely to lead to their identification) kept confidential, except in strict circumstances provided for under the relevant laws.

In addition to Disclosing Persons rights under the Corporations Act, where it is not possible to maintain complete anonymity in connection with an investigation, the Group may at its discretion allow Disclosing Persons to take a temporary leave of absence or may provide other forms of support.

(b) **Protection against detriment**

Disclosing Persons are entitled to protection from any actual or threatened detriment to Disclosing Persons or to a third person (e.g. a friend, colleague, or family member) for making a relevant report.

Detriment includes dismissal of employment, injury in employment, disadvantageous alteration to position or duties, discrimination, harassment or intimidation, harm or injury (including psychological harm), or damage of any kind (including damage to property, reputation, or business or financial position).

If Disclosing Persons believe that they have been subjected to, or threatened with being subjected to, detriment in connection with a report made under this Policy, Disclosing Persons should immediately report the alleged detrimental conduct to the Whistleblowing Protection Officer.

(c) **Other immunities**

Disclosing Persons are entitled to certain statutory immunities, including:

- immunity from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- no contractual or other remedy may be enforced, and no contractual or other right may be exercised, against Disclosing Persons on the basis of the disclosure; and
- in some circumstances, the information disclosed will not be admissible in evidence against Disclosing Persons in criminal proceedings or in proceedings for the imposition of a penalty.

7. Malicious reporting and breach of confidentiality

The Group will treat any malicious report as a serious matter and will render the person concerned subject to disciplinary proceedings in accordance with the Group's relevant policies.

Given the importance of confidentiality to the effective management of this Policy, a breach of the confidentiality obligations under this Policy will also be subject to disciplinary action.

8. Breach of Policy

Breach of this Policy will be considered misconduct and may lead to disciplinary action including possible termination of employment, or engagement. An individual who breaches this Policy may also be subject to civil or criminal action.

9. Implementation

This Policy and the contact details of the Whistleblower Protection Officer will continually be prominently displayed and circulated throughout the Group and publicised to customers, suppliers and other stakeholders.

The commitment of the Group to complying with all applicable laws, strong corporate governance and impeccable standards of conduct and the aims and content of this Policy and the Group's Code of Conduct will be communicated to employees and contractors during inductions and other relevant training programmes, together with practical advice on identifying and preventing any improper conduct which may be reportable under this Policy.

10. Internal reporting and compliance

Subject to confidentiality and privacy considerations, the Whistleblower Protection Officer will prepare quarterly reports for the Nomination, Remuneration and Human Resources Committee under a standard agenda item which has governance oversight. This Policy will be periodically reviewed and varied if necessary.

Annexure A – Key Roles and Responsibilities List

Whistleblower Protection Officer – *the designated individual with responsibility for:*

- *accepting reports*
- *protecting Disclosing Persons from detriment*
- *ensuring fair treatment for any employees mentioned in a disclosure*
- *acts as a point of escalation for Disclosing Persons if the disclosure has not been dealt with fairly or in accordance with this Policy.*

Whistleblower Investigation Officer –

- *responsible for conducting preliminary investigations into reports received from Disclosing Persons.*
- *interviewing witnesses*
- *making recommendations and reporting on findings*