



Whistleblower Policy

Policy Number: P17.1

Purpose

Metro Mining Limited and its subsidiaries (the “Company”) is committed to the highest standards of ethical behaviour and conduct in its business activities, and to promoting and supporting a culture of honest and ethical behaviour, and good corporate governance.

An important aspect of achieving transparency and accountability is providing a mechanism to enable individuals to voice concerns about suspected or actual unethical, illegal, corrupt, fraudulent or undesirable conduct in a responsible and effective manner without fear of reprisal.

The purpose of this Policy is to encourage and provide a framework for reporting instances of suspected or actual unethical, illegal, corrupt, fraudulent or undesirable conduct relating to Metro Mining.

Who the Policy applies to

This Policy applies Eligible Whistle-Blowers, however, it will be made available to all officers, employees, contractors, agencies or any other party with a business relationship with the Company through the following channels:

- The Policy will be available on the company website at www.metromining.com.au OR
- as a PDF version obtainable by email by sending a request to reveal@metromining.com.au
- A copy of the Policy can also be posted by contacting 07 3009 8000 to request.

This Policy is prepared in accordance with the requirements of Part 9 of the *Corporations Act 2001* (Cth).

What are Disclosable Matters?

This Policy applies to the disclosure of information if the discloser has reasonable grounds to suspect that the information concerns misconduct, or an improper state of affairs or circumstances in relation to the Company and includes Disclosable Conduct.

What is Disclosable Conduct?

Disclosable Conduct includes:

- Behaviour that is dishonest, unethical or corrupt, including bribery
- A criminal offence or breach of any Commonwealth or State legislation or local authority by-laws including, for example, any act of fraud or theft
- Is creating an unsafe work practice or failure to comply with Health & Safety legislation
- Damage to the environment or property or failure to comply with environmental legislation
- Actual or threatened violence
- Harassment, discrimination, victimisation or bullying
- Any other conduct that may cause financial or non-financial loss to the entity or be otherwise detrimental to the interests of the Company
- Failure to comply with statutory accounting and reporting requirements
- Insider trading
- Insolvent trading
- Any other misconduct or an improper state of affairs or circumstances in relation to the Company.

In cases of harassment, discrimination, bullying or victimisation, an employee’s first recourse should always be through Metro Mining’s Grievance Procedure.

However, employees should use the whistle-blowing process if:

- They feel unsafe or consider their employment or personal security is at risk should they use the Company Grievance Procedure.
- They have completed the official Grievance Procedure and still feel at risk.

Exclusions

A Personal Work-Related Grievance is a concern, problem, or complaint that an employee or former employee has in relation to their employment or former employment, that has or intends to have implications for the Discloser personally.

Examples of Personal Work-Related Grievances include:

- An interpersonal conflict between the Discloser and another employee
- A decision relating to the engagement, transfer or promotion of the discloser
- A decision relating to the terms and conditions of engagement of the discloser, including development and training, leave allocation, work rosters and hours, wage or salary levels and benefits, supervision)
- A decision to suspend or terminate the engagement of the Discloser or otherwise to discipline the Discloser.

Who can make a Whistle-Blower disclosure?

An Eligible Whistle-Blower is entitled to report Disclosable Conduct in accordance with the provisions of this Policy.

An Eligible Whistle-Blower is anyone who is currently or was previously:

- An officer or employee of Metro Mining
- An individual who supplies services or goods to Metro Mining (whether paid or unpaid)
- An employee of a person that supplies services or goods to Metro Mining (whether paid or unpaid)
- An associate of the Company
- A relative of an individual referred to above

- A dependent of an individual referred to above, or such individual's spouse.

When can a Disclosure be made?

To make a disclosure, an Eligible Whistle-Blower must have 'reasonable grounds' to suspect that Disclosable Conduct has occurred. As a guideline, having 'reasonable grounds' may include circumstances where the Eligible Whistle-Blower, for example:

- Obtained information in the ordinary course of their employment;
- Was witness or party to Disclosable Conduct;
- Has physical or documentary evidence to support their disclosure, or
- Can otherwise substantiate their disclosure.

Which Procedure to use?

It is important for individuals to consider the appropriate process to raise their concern. Metro Mining wishes to develop and mature a culture of respect and accountability. If the employee feels comfortable doing so, the employee is encouraged to initially discuss any concerns with their immediate supervisor or manager. If the concern is about that supervisor or manager, then the discussion should be escalated to the Superintendent or the Manager of the Supervisor. If you are unsatisfied with a verbal response then concerns should be submitted through the Company Grievance Procedure, using the appropriate forms obtainable from HR.

Once you enter a written grievance you must receive a written response and the matter may be escalated by you through the management chain. Supervisors and Managers may not refuse you the right to put forward a grievance or to escalate a grievance to the next level however, if you are concerned your well-being or employment is at risk in any way then it is appropriate for you to use the Whistleblowing Policy and procedures.

It is important to note that an Eligible Whistle-Blower may directly make a Whistle-Blower Disclosure under this Policy without first discussing with their supervisor or manager or using the Company Grievance Procedure.

How to Report Disclosable Conduct

An Eligible Whistle-Blower should report Disclosable Conduct to one of the following individuals (Eligible Recipients):

- The Whistle-Blower Protections Officer
- An officer or senior manager of the Company as defined by section 9 of the *Corporations Act 2001* (Cth). This includes the Managing Director/Chief Executive Officer, Chief Financial Officer, General Manager People and Culture, General Counsel and Company Secretary, Site Senior Executive and the General Manager Marine Supply Chain.
- Any other person referred to as an Eligible Recipient in Chapter 9 Part 9.4AAA of the *Corporations Act 2001* (Cth).

Reports can be made using the contact details below:

Whistle-Blower Protection Officer	General Manager People and Culture Tel: 07 3009 8000 or Email: reveal@metromining.com.au
Anonymous Reports	Post to Reveal, Metro Mining Ltd, GPO Box 10955, Brisbane, Q 4000

Confidentiality

An Eligible Whistle-Blower is entitled to make a Disclosure anonymously and qualifies for protection under the Law (refer Appendix B).

The Company will take reasonable steps not to disclose the identity of the Whistle-Blower or any information likely to lead to the identification of the Whistle-Blower, unless any of the following circumstances arise:

- The Company obtains the consent of the Whistle-Blower to disclose their identity or disclose information that is likely to lead to their identification.
- It does not disclose the identity of the Whistle-Blower but may disclose information that leads to the identity of the Whistle-Blower and is reasonably necessary for purposes of performing a meaningful investigation into a report of Disclosable Conduct.
- The disclosure is otherwise permitted by Law.

Whistle-Blower Protections

The Company is committed to protecting the Whistle-Blower, their colleagues and relatives from victimisation or any other Detrimental Conduct. The Company has zero tolerance for such conduct or threat of such conduct.

Detrimental Conduct includes:

- Unfair dismissal
- Unlawful dismissal
- Injury of an employee in their employment
- Alteration of an employee’s position or duties to his or her disadvantage
- Discrimination against the Whistle-Blower
- Harassment or intimidation of a person
- Harm or injury to a person, including psychological harm
- Damage to a person’s property, reputation business, financial position or any other damage.

If requested by the Eligible Whistle-Blower, Company will take action to protect them.

Such action may include:

- Relocation or leave of absence during investigation where it will not be possible to maintain anonymity of the Whistle-Blower
- Retaining all files and records relating to an investigation under strict security. Any individual who releases such information will breach of this standard and will be subject to disciplinary action
- Referral to the Company’s EAP Scheme with Gryphon Psychology.

The Company has appointed a Whistle-Blower Protection Officer, whose primary role is to protect the confidentiality of an Eligible Whistle-Blower. Detailed roles and responsibilities of the Whistle-Blower Protection Officer and other key personnel is contained in Appendix A.

Also refer Appendix B for the special protection under the Corporations Act.

Management of Whistle-Blower Reports

All reports of Disclosable Conduct received by Eligible Recipients will be handled to ensure confidentiality in accordance with Section 9 of this Policy. In evaluating a report of Disclosable Conduct and how it should be responded to, the Eligible Recipient may, at their own discretion, need to consult with the Whistle-Blower Protection Officer, General Manager People and Culture or a Senior Manager (as defined in Section 8). Any

consultation should not compromise the confidentiality provisions of Section 9 of this Policy.

Within 48 hours of receiving the report from the Eligible Recipient, the contents of the report will be evaluated, and the appropriate response determined, which may include addressing the matter through the Company's investigation process, or through another means. If a report of Disclosable Conduct is received in respect of the MD & CEO, the Chair of the Board must be immediately informed.

It may be determined that:

- The report does not relate to Disclosable Conduct and should not be addressed through the Whistle-Blower function. The Eligible Recipient should then determine if the report can be resolved through another channel (for example, the Company's grievances, bullying or harassment procedures).
- The report relates to Disclosable Conduct and should be addressed through the Company's investigation function. In this case, the report will be passed on to the Whistle-Blower Investigation Officer. The Eligible Recipient should also consider the need to report the matter to the Police, any relevant regulatory body and the Company's insurance provider.
- There is insufficient information in the report to conduct an investigation and, where possible, refer back to the Eligible Whistle-Blower for re-evaluation and further information.
- The Report relates to Disclosable Conduct in the Company's investigation process. In this case, a suitably qualified external investigator to investigate the matter.

Investigation

The General Counsel and Company Secretary will oversee all investigations, except where the investigation relates to a member of the Executive Management Team (ELT). If the investigation relates to a member of the Executive Management Team, then the Board (through the Chairman) will nominate an appropriate Whistle-Blower Investigation Officer.

The Whistle-Blower Investigation Officer should:

- Obtain full details and clarifications of the complaint from the Eligible Recipient.

- Advise the appropriate person to inform the member of staff against whom the complaint is made as soon as is practically possible. The member of staff will be informed of their right to be accompanied by a representative at any future interview held under the provision of these procedures.
- Consider if the involvement of the Company's Auditors, the Police, or any regulatory authority is required at this stage and consult with the Managing Director/Chief Executive Officer.
- Fully investigate the allegations with the assistance of other individuals/bodies, where appropriate. The Whistle-Blower Investigation Officer may consider the use of external agencies if required.
- Keep the Eligible Whistle-Blower informed of the progress of the investigation and, if appropriate, of the outcome by phone and email recording such communications as and when made.
- Reach a conclusion as to whether the allegations are substantiated, unsubstantiated, or if further information is required and provide a written report of the findings to the Company's Managing Director/Chief Executive Officer or Chairman of the Board (if the investigation relates to an ELT member).
- If appropriate, provide a copy of the outcomes to the Company's External Auditors to enable a review of the procedures and the potential impact on the Company's internal control environment.

Upon conclusion of an investigation, the Managing Director/Chief Executive Officer or the Board of Directors (if the investigation relates to an ELT member) will decide what action to take. If the complaint is shown to be justified, then they will invoke the disciplinary or other appropriate Company procedures.

Due to the varied nature of Whistle-Blower reports, which may involve both internal and external investigators and the Police, it is not possible to prescribe precise timeframes for investigations. The Whistle-Blower Investigation Officer should ensure that investigations are undertaken as quickly as possible without affecting the quality and depth of those investigations.

Those involved in undertaking any investigation under this Policy will investigate the matter thoroughly and in a manner that ensures fairness to all persons involved.

All individuals who contribute information to an investigation are directed to maintain confidentiality to respect all individuals involved in the process.

If an investigation concerns the conduct of a particular person, then the matters raised in the report (but not the identity of the Whistle-Blower or any information likely to lead to the identification of the Whistle-Blower), may be discussed with that person to obtain an understanding of their perspective. They will be directed to maintain confidentiality and compliance with the Company's policies and procedures, and to take no action that could be considered retaliatory in nature.

Finalising the Whistle-Blower Process

If the Eligible Whistle-Blower is not satisfied their concern is being properly dealt with by the Whistle-Blower Investigation Officer, they have the right to raise it in confidence with the Managing Director/Chief Executive Officer, or any other Eligible Recipients.

If the investigation finds the allegations are unsubstantiated and all internal procedures have been exhausted, but the Eligible Whistle-Blower is unsatisfied with the outcome of the investigation, the Company recognises the lawful rights of employees and ex-employees to make disclosures to prescribed persons (such as the Health and Safety Executive, the Audit Commission, or regulators), or, where justified, elsewhere.

Review

The Company will review this standard biennially to ensure that it remains effective and meets best practice standards.

APPENDIX A

Roles and Responsibilities

Whistle-Blower Protection Officer

- Ensure confidentiality in the investigation and protecting the employee's identity
- Monitor and manage the behaviour of other employees related to the reported incident
- Offer a leave of absence while a matter is investigated
- Relocate employees to a different working group or department

Whistle-Blower Investigation Officer

- Keep information relating to investigations stored safely
- Conduct a full investigation into any reported Disclosable Conduct

Managing Director/Chief Executive Officer

- Receive and consider the findings of an investigation into a report of Disclosable Conduct
- Determine and administer an appropriate remedy for an Eligible Whistle-Blower who has suffered any detriment
- Receive and respond to complaints made by an Eligible Whistle-Blower regarding Metro Mining's investigation process

Chairman

- Advise the Board of any report of Disclosable Conduct made in respect of the MD / CEO
- Maintain oversight of any investigation into Disclosable Conduct involving the MD / CEO and ensure the Board is kept informed and updated of the investigation process

Board of Directors

- Appoint a Whistle-Blower Investigation Officer to investigate any reports of Disclosable Conduct by an ELT member
- Receive and consider findings of an investigation into a report of Disclosable Conduct involving an ELT member

- Determine and administer an appropriate remedy for an Eligible Whistle-Blower who has suffered any detriment

Eligible Recipient

- Assess Whistle-Blower reports within 48 hours of their receipt
- Determine the channel through which a report from an Eligible Whistle-Blower will be addressed

APPENDIX B

Special protection under the Corporations Act

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating to Metro if the following conditions are satisfied:

(a) the whistleblower is or has been:

- (i) an officer or employee of a Metro company;
- (ii) an individual who supplies goods or services to a Metro company or an employee of a person who supplies goods or services to a Metro company;
- (iii) an individual who is an associate of a Metro company; or
- (iv) a relative, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above;

(b) the report is made to:

- (i) the Whistleblower Protection Officer;
- (ii) an officer or senior manager of the Metro company concerned;
- (iii) Metro' external auditor (or a member of that audit team);
- (iv) an actuary of a Metro company;
- (v) ASIC;
- (vi) APRA; or
- (vii) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act even if the advice is to the effect that the disclosure does not relate to a disclosable matter;

(c) the whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to a Metro company. This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or financial system.

Examples of conduct which may amount to a breach of the Corporations Act include: insider trading, insolvent trading, breach of the continuous disclosure rules, failure to keep accurate financial records, falsification of accounts, failure of a director or other officer of the Group to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interests of the corporation or failure of a director to give notice of any material personal interest in a matter relating to the affairs of the company.

(d) The protections given by the Corporations Act when these conditions are met are:

- (i) the whistleblower is not subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure;
- (ii) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
- (iii) in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty;

(iv) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and may be liable for damages;

(v) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and

(vi) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the discloser must be kept confidential unless one of the following exceptions applies:

- (a) the discloser consents to the disclosure of their identity;
- (b) disclosure of details that might reveal the discloser's identity is reasonably necessary for the effective investigation of the matter;
- (c) the concern is reported to ASIC, APRA, or the AFP; or
- (d) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

Disclosures may be made anonymously, and the discloser may choose to remain anonymous and remain protected under the Corporations Act.

A “public interest disclosure” or an “emergency disclosure” may be made to a journalist or a parliamentarian under certain circumstances and qualify for protection. The discloser should seek independent legal advice before making such a disclosure.

This Policy is endorsed by the Metro Mining Limited Board of the Company and will be available on the Metro Mining website at <http://www.metromining.com.au/about-us/corporate-governance/>.