

# WHISTLEBLOWER POLICY



## PURPOSE AND SCOPE

1. The purpose of the Whistleblower Policy (**Policy**) is to support the promotion of ethical behaviour throughout Minara Resources Limited (**Company**) by providing a framework for reporting, investigating and responding to issues where corrupt, illegal or undesirable conduct is observed or reported.
2. The Company is committed to upholding and complying with all relevant legislation and internal processes, practices and standards that promote ethical behaviour and best practice.
3. The Company is committed to maintaining an open working environment in which directors, officers, executives, employees, contractors, agents and suppliers are able to report instances of unethical, unlawful or undesirable conduct without fear of intimidation or reprisal.
4. This Policy applies to:
  - (a) directors and officers of the Company; and
  - (b) executives, employees, contractors, agents and suppliers of the Company.
5. This Policy does not limit in any way the right of any person to report:
  - (a) an allegation of a criminal offence to the relevant police authority; and
  - (b) matters of dishonesty or corruption relating to government or public office, to the Corruption and Crime Commission.

## OUTLINE OF REQUIREMENT & BEST PRACTICE

6. This Policy has been prepared having regard to:
  - (a) Australian Standard 8004 - 2003: Whistleblower Protection Programs for Entities;
  - (b) Part 9.4AAA of the Corporations Act 2001 (Cth) (**Corporations Act**);
  - (c) Principle 10 of the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice Recommendations; and
  - (d) the Company's Code of Conduct.

## DEFINITIONS

7. Within this Policy, the following definitions apply:
  - "APRA" is the Australian Prudential Regulation Authority.
  - "ASIC" is the Australian Securities and Investment Commission.
  - "ASIC Act" is the Australian Securities and Investments Commission Act 2001.
  - "CCC" is the Corruption and Crime Commission of Western Australia.
  - "CEO" is the Chief Executive Officer of the Company.
  - "Chairman" means the Chairman of the Board of Directors of the Company.
  - "Company" means Minara Resources Limited and any related bodies corporate.
  - "Improper Conduct" is conduct by a person or persons connected with the Company which, in the view of the Whistleblower acting in good faith, is:

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- (a) dishonest, fraudulent or corrupt;
- (b) illegal (such as theft, drug use or sale, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal laws);
- (c) in breach of any legislation (for example the Corporations Act, Trade Practices Act 1974 (Cth), Income Tax Assessment Act (Cth));
- (d) unethical (either generally or in breach of the Company Code of Conduct);
- (e) unsafe work practice; and
- (f) other conduct which may cause financial or non-financial loss to the Company or otherwise be detrimental to the interests of the Company.

"ICRF" or "Improper Conduct Report Form" is the form attached to this Policy for reporting any Improper Conduct.

"Investigation Report" means the report, in whatever form the WIO determines is appropriate, outlining the issue of Improper Conduct, the details of the investigation, a summary of the evidence, the findings of the investigation and, if appropriate, suggested corrective action.

"Police" means the Australian Federal Police or the Western Australian Police.

"Whistleblower" is a person being a director, officer, executive, employee, contractor, agent or supplier who, whether anonymously or not, attempts to make or wishes to make a report in connection with Improper Conduct and where the Whistleblower wishes to avail themselves of protection against reprisal for having made the report.

"WIO" or "Whistleblower Investigation Officer" is a person appointed by the Company who has the responsibility for conducting investigations into reports of Improper Conduct referred to them by the WPO or by the Whistleblower directly. The WIO is to be a different person from the WPO. The Company has appointed the Chief Financial Officer as the Whistleblower Investigation Officer.

"WPO" or "Whistleblower Protection Officer" is a person appointed by the Company to whom reports of Improper Conduct are to be made and who is to act to protect the Whistleblower. The WPO is to refer any reported Improper Conduct to the WIO without revealing the identity of the Whistleblower. The Company has appointed the Company Secretary as the Whistleblower Protection Officer.

## MAKING A DISCLOSURE

8. The Company expects that many of the concerns of directors, officers, executives, employees, contractors, agents or suppliers relating to employment or the operations of the Company can be resolved by directly discussing the matter with:
- (a) their immediate supervisor or manager;
  - (b) the human resources manager; or
  - (c) the Chief Executive Officer.

However, the Company recognises that there may be issues of such sensitivity or potential gravity that the person does not feel able to use these options, or seeks to formally use the protections provided by this Policy. Further, if the person has raised an issue with a party listed above but considers that it has not been adequately dealt with, they can use the mechanisms of this Policy.

9. A Whistleblower can report an issue of Improper Conduct by:
- (a) discussing the issue with their direct line manager having declared to the direct line manager that they are discussing the issue of Improper Conduct as a Whistleblower (who must then complete an ICRF and submit it to the WPO);
  - (b) discussing it with the WPO or WIO;
  - (c) calling the Whistleblower Hotline (08) 9212 8582, which is manned by the WPO; or
  - (d) completing (either anonymously or not) an ICRF and submitting it to the WPO.

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## PROTECTION OF WHISTLEBLOWERS

10. Subject to paragraphs 11 and 12 of this Policy, the identity of a Whistleblower who reports an issue of Improper Conduct, or the identity of any person(s) assisting in the investigation into any Improper Conduct will be kept strictly confidential to the extent allowed by law.
11. The Whistleblower, or any person(s) assisting in the investigation into any Improper Conduct, may expressly consent to waiving the confidentiality requirements in relation to their identity set out in paragraph 10.
12. In circumstances where the Improper Conduct reported by the Whistleblower relates to an alleged breach of the Corporations Act or the ASIC Act, the WPO, WIO or direct line manager to whom the disclosure is made, may disclose:
  - (a) the Whistleblower's identity;
  - (b) the information the Whistleblower discloses to the WPO or WIO; or
  - (c) information that is likely to identify the Whistleblower as the person who disclosed facts or information of Improper Conduct.to ASIC, APRA or the Federal Police.
13. An individual who reports an issue of Improper Conduct must not be personally disadvantaged by:
  - (a) dismissal;
  - (b) demotion;
  - (c) any form of harassment;
  - (d) discrimination; or
  - (e) current or future bias,as a consequence of making a report of Improper Conduct.
14. An individual may be subject to disciplinary action if:
  - (a) their action in making a report of Improper Conduct is not in good faith (including where the allegation has been made maliciously, vexatiously or without any basis); and
  - (b) they have been actively involved in the Improper Conduct. However, due consideration will be given to the circumstances, particularly when they report their level of involvement at the time of making the report.
15. An individual who reports Improper Conduct in which they have been actively involved cannot be granted any immunity by the Company from any prosecution for any criminal offence that may have occurred as part of the Improper Conduct.

## ROLE OF THE WHISTLEBLOWER PROTECTION OFFICER

16. The WPO's role includes:
  - (a) protecting the Whistleblower from being disadvantaged and responding to any issues raised by the Whistleblower in relation to allegations of having been disadvantaged;
  - (b) receiving reports from Whistleblowers and completing an ICRF where necessary;
  - (c) referring an ICRF to the WIO;
  - (d) providing feedback to the Whistleblower following any investigation with the outcomes of that investigation;
  - (e) providing general information to employees about the Company's Whistleblower Policy; and

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- (f) manning and maintaining the Whistleblower Hotline.
- 17. The WPO shall keep the identity of the Whistleblower confidential and shall not disclose the Whistleblower's identity to any other person without the Whistleblower's consent, other than to ASIC, APRA, the CCC, the Police or any other person or organisation if required to under any other law.
- 18. The WPO shall have direct and unfettered access to independent financial, legal and operational advisers as required.

## ROLE OF THE WHISTLEBLOWER INVESTIGATION OFFICER

- 19. The WIO's role includes:
  - (a) investigating any report of Improper Conduct received from the WPO or from the Whistleblower;
  - (b) keeping secure all records, including the ICRF, and all documents and reports collated during any investigation;
  - (c) providing a report in relation to any Improper Conduct to the CEO or, if the Improper Conduct involves the CEO, to the Chairman; and
  - (d) providing feedback to the WPO or the Whistleblower following any investigation with the outcomes of that investigation.
- 20. The WIO shall have direct and unfettered access to independent financial, legal and operational advisers as required.

## INVESTIGATIONS AND REPORTS

- 21. Following a report of Improper Conduct the following process is to be followed:
  - (a) An ICRF is to be completed.
  - (b) The ICRF is to be confidentially forwarded to the WIO (either by the Whistleblower or the WPO).
  - (c) The WIO is to review the ICRF and determine the appropriate manner of investigations, and then inform the Whistleblower or the WPO (who is required to inform the Whistleblower) of how the investigation will proceed.
  - (d) The WIO is to determine what resources are needed and secure access to those resources, including where necessary the assistance of other employees or external professional help (including lawyers, accountants, forensic analysts or operational expert).
  - (e) The WIO conducts the investigation.
  - (f) The WIO finalises the Investigation Report and forwards the Investigation Report to the CEO or, if relevant, the Chairman.
  - (g) The WIO reports back to the Whistleblower or WPO the outcome of the Investigation Report.
- 22. The CEO or Chairman is to keep the Investigation Report confidential and determine the appropriate corrective action.
- 23. The following principles must be applied to all investigations:
  - (a) Confidentiality of information and communications must be maintained.
  - (b) Issues must be addressed promptly.
  - (c) The investigation must locate and assess all evidence that either substantiates or refutes the Improper Conduct.
  - (d) Decisions should be made only on the basis of relevant evidence that is available.
  - (e) All actions and the conduct of the investigation must be unbiased and must not draw conclusions until all the evidence has been collated and reviewed.
  - (f) Individuals who are suspected of having been involved with Improper Conduct must be informed of the issue as soon as practicable and be given the opportunity to provide explanations, details and responses to any allegations.

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## CORRECTIVE ACTION

24. The CEO or, if appropriate, the Chairman is to determine the appropriate corrective action to be taken following receipt of the Investigation Report.
25. The Investigation Report may contain suggestions as to corrective action although these are not binding on the CEO or Chairman who is ultimately responsible for determining the appropriate corrective action.
26. Any director, officer or employee who is found to have engaged in Improper Conduct may be subject to disciplinary action, up to and including termination of employment with or without notice.
27. The CEO or Chairman shall also determine whether the Improper Conduct is to be reported to ASIC, APRA, CCC, the Police or any other appropriate external body.
28. The Company's position is that, ordinarily, Improper Conduct that:
  - (a) is a breach of the Corporations Act will be reported to ASIC;
  - (b) involves corruption of public officers or officials will be reported to CCC; and
  - (c) involves criminal activity will be reported to the Police.

## DOCUMENT RETENTION AND CONFIDENTIALITY

29. All information, documents, records and reports relating to a report of Improper Conduct and the investigation of Improper Conduct will be treated confidentially and stored in an appropriate and secure manner.
30. All records of any report of an issue of Improper Conduct will be securely and confidentially retained.

## COMPLIANCE WITH THIS POLICY

31. All employees, directors and officers must follow the procedures outlined in this Policy and co-operate with any investigation initiated under this Policy.
32. The Company expects that all contractors, agents and suppliers will comply with this Policy and will assist in the investigation into any reported Improper Conduct.
33. This Policy does not prevent, limit or delay the Company from taking disciplinary action against any individual, up to and including the termination of employment with or without notice, in circumstances where the company deems disciplinary action necessary.

Approved by the Board of Directors on 21 November 2007.

# MINARA RESOURCES IMPROPER CONDUCT REPORT FORM ("ICRF")

Person Completing the ICRF: \_\_\_\_\_

Whistleblower's name: \_\_\_\_\_

*Note: This form can be anonymously completed and the Whistleblower can choose not to reveal their identity.*

*Note: Unless express consent is given, the person to whom the disclosure is made cannot reveal the Whistleblower's identity to any other party except in relation to breaches of the Corporations Act or the ASIC Act, in which case that information may be disclosed to ASIC, APRA or the Federal Police, or otherwise to the extent allowed by law.*

Confidential Contact details: \_\_\_\_\_

Date of Report: \_\_\_\_\_

Has the Improper Conduct\* been reported in any other form by you or, to your knowledge, any other person: Yes / No / Uncertain  
(please circle)

Identity of person(s) engaged in Improper Conduct: \_\_\_\_\_

Workplace/ Location of Improper Conduct: \_\_\_\_\_

Describe in as much detail as possible the facts, circumstances and events of the Improper Conduct *(Please attach additional pages if required)*

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Receipt of ICRF: Date: \_\_\_\_\_ Signature \_\_\_\_\_

Name and Position: \_\_\_\_\_

**\*\*Improper Conduct\*\*** is conduct by a person or persons connected with the Company which, in the view of the Whistleblower acting in good faith, is:

- (a) dishonest, fraudulent or corrupt;
- (b) illegal (such as theft, drug use or sale, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal laws);
- (c) in breach of any legislation (for example the Corporations Act, *Trade Practices Act 1974* (Cth), *Income Tax Assessment Act* (Cth));
- (d) unethical (either generally or in breach of the Company Code of Conduct);
- (e) unsafe work practice; and
- (f) other conduct which may cause financial or non-financial loss to the Company or otherwise be detrimental to the interests of the Company.