CODE OF CONDUCT

1 Purpose

The purpose of this Code of Conduct is to provide a framework for decisions and actions in relation to ethical conduct in employment. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. The document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees, directors and management

2 Accountabilities

2.1 Managers and supervisors

Managers and supervisors are responsible and accountable for:

(a) undertaking their duties and behaving in a manner that is consistent with the provisions of the Code of Conduct;

(b) the effective implementation, promotion and support of the Code of Conduct in their areas of responsibility; and

(c) ensuring employees under their control understand and follow the provisions outlined in the Code of Conduct.

2.2 Employees, Directors and Management

All employees, Directors and Management are responsible for:

(a) undertaking their duties in a manner that is consistent with the provisions of the Code of Conduct; and

(b) reporting any breach of suspected breach of the Code of Conduct .

3 Personal and professional behaviour

When carrying out your duties, you should:

(a) behave honestly and with integrity;

(b) act in accordance with the Company's values;

(c) act ethically and responsibly;

(d) carry out your work with integrity and to a high standard

(e) always operate within the law;

(f) follow the policies of the Company; and

(g) act in an appropriate business-like manner when representing the Company in public forums; and

(h) report other employees who are in breach of the Code of Conduct

4 Conflict of interest

Potential for conflict of interest arises when it is likely that you could be influenced, or it could be perceived that you are influenced, by a personal interest when carrying out your duties. Conflicts of interest that lead to biased decision making may constitute corrupt conduct.

Some situations that may give rise to a conflict of interest include situations where you have:

(a) financial interests in a matter the Company deals with or you are aware that your friends or relatives have a financial interest in the matter;

(b) directorships/management of outside organisations;

(c) membership of boards of outside organisations;

(d) personal relationships with people the Company are dealing with which go beyond the level of a professional working relationship;

(e) secondary employment, business, commercial, or other activities outside of the workplace which impacts on your duty and obligations to the Company;

(f) access to information that can be used for personal gain; and

(g) offer of an inducement.

You may often be the only person aware of the potential for conflict. It is your responsibility to avoid any conflict from arising that could compromise your ability to perform your duties impartially.

You must report any potential or actual conflicts of interest to your manager. If you are uncertain whether a conflict exists, you should discuss that matter with your manager and attempt to resolve any conflicts that may exist.

5 Legislation

It is essential that all employees comply with the laws and regulations of the countries in which we operate. Violations of such laws may have serious consequences for the Company and any individuals concerned.

Any known violation must be reported immediately to management.

6 Corrupt conduct

Corrupt conduct involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption can take many forms including, but not limited to:

(a) official misconduct;

(b) bribery and blackmail;

(c) unauthorised use of confidential information;

(d) fraud; and

(e) theft.

Corrupt conduct will not be tolerated by the Company and employees mut comply with the "Anti-Bribery and Anti-Corruption Policy". Disciplinary action including dismissal will be taken in the event of any employee participating in corrupt conduct.

7 Occupational health and safety

The Company will ensure a safe work place and maintain appropriate workplace health and safety practices commensurate with the nature of the Company's business and activities.

It is the responsibility of all employees to act in accordance with occupational health and safety legislation, regulations and policies applicable to their respective organisations and to use security and safety equipment provided.

Specifically, all employees are responsible for safety in their work area by:

(a) following the safety and security directives of management;

(b) advising management of areas where there is potential problem in safety and reporting unsafe occurrences; and

(c) minimising risks in the workplace.

8 Responsibilities to the Community

The Company will recognise, consider and respect environmental issues which arise in relation to its activities and must comply with all applicable legal requirements. The Company respects the cultural values, traditions and beliefs of indigenous people.

Our aim is to have an open and honest long-term relationship with those communities in which we operate, which will be mutually beneficial during the Company's operations and beyond.

The Company strives to improve our overall environmental performance, including identifying opportunities for the efficient use of energy and water, minimising waste, contributing to the conservation of biodiversity and applying sound practice to land use planning and rehabilitation. We will maintain transparency of our environmental performance annually.

9 Responsibilities to individuals

The Company should recognise and respect the rights of individuals and must comply with the applicable legal rules regarding discrimination, privacy, human rights, and private and confidential information.

10 Fair dealing

The Company aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each employee should endeavour to deal fairly with the Company's suppliers, customers and other employees, and should not engage in deceptive or misleading practices.

11 Discrimination and Harassment

Employees must not harass, discriminate, or support others who harass and discriminate against colleagues or members of the public on the grounds of sex, pregnancy, marital or family status, age, race (including their colour, nationality, descent, ethnic or religious background), physical or intellectual impairment, medical condition, sexual orientation, gender identity or expression.

Such harassment or discrimination may constitute an offence under legislation. Managers should understand and apply the principles of Equal Employment Opportunity.

The Company will employ the best available employees with skills required to carry out vacant positions.

12 Bullying

The Company is committed to providing a respectful work environment free from violence and bullying. The Company will not tolerate any level of acts or threats of physical violence or bullying (including but not limited to actions in a digital format) while on Company property, or while interacting with any Company employees, vendors, contractors, business partners or other members of the public.

13 Use of Company resources

Requests to use Company resources outside core business time should be referred to management for approval.

If employees are authorised to use Company resources outside core business times they must take responsibility for maintaining, replacing, and safeguarding the property and following any special directions or conditions that apply.

Employees using Company resources without obtaining prior approval could face disciplinary and/or criminal action. Company resources are not to be used for any private commercial purposes.

14 Security and confidentiality of information

Employees are to make sure that confidential and sensitive information cannot be accessed by unauthorised persons. Sensitive material should be securely stored overnight or when unattended.

Employees must ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it. It is considered a serious act of misconduct to deliberately release confidential documents or information to unauthorised persons and may incur disciplinary action.

15 Intellectual property/copyright

Intellectual property includes the rights relating to scientific discoveries, industrial designs, trademarks, service marks, commercial names and designations, and inventions and is valuable to the Company.

The Company is the owner of intellectual property created by employees in the course of their employment unless a specific prior agreement has been made. Employees must obtain written permission to use any such intellectual property from the Company Secretary before making any use of that property for purposes other than as required in their role as employee.

16 Insider trading

All employees must observe the Company's "Security Trading Policy". In conjunction with the legal prohibition on dealing in the Company's securities when in possession of unpublished price sensitive information, the Company has established specific time periods when Directors, management and employees are permitted to buy and sell the Company's securities.

17 Public and media comment

(a) Individuals have a right to give their opinions on political and social issues in their private capacity as members of the community.

(b) Employees must not make official comment on matters relating to the Company unless they are:

  (i) authorised to do so by the MD/CEO; or

  (ii) giving evidence in court; or

  (iii) otherwise authorised or required to by law.

(c) Employees must not release unpublished or privileged information unless they have the authority to do so from the MD/CEO.

(d) The above restrictions apply except where prohibited by law, for example in relation to "whistleblowing".

18 Reporting and Breaches of the code of conduct

Employees should note that breaches of certain sections of this Code of Conduct may be punishable under legislation. Failure by employees to comply with this Code may result in disciplinary action, including in serious cases, termination of employment.

The Company Secretary has responsibility for monitoring and ensuring compliance with this Code.

It is expected that employees of the Company who become aware of known, suspected, or potential cases of any breach of this Code of Conduct will make a report in accordance with the "Whistleblower Policy".

If the matter may cause significant financial loss to the Company, materially damage the Company's reputation or interests or involves a director or executive leader (**Material Report**), the matter must be reported to the Chair of the Board as soon as possible, unless it relates to Chair of the Board, in which case in must be reported either to a Non-executive Director or the External Auditor.

If the matter isn't a Material Report, the Company Secretary will report to the Board on the number and type of reports to enable the Company to address any issues.

19 Review

This policy shall be reviewed annually by the Board to ensure that it is operating effectively and ascertain whether changes are required to the Code.

20 Related Documents

(a) Lunnon Metals Ltd Whistleblower Policy.

(b) Lunnon Metals Ltd Anti-bribery and Anti-corruption Policy.

(c) Securities Trading Policy.

(d) Lunnon Metals Ltd Conflicts of Interest Policy.

21 Document Control

Version Number	Revision Date	Document Owner	Document Approver
Version 2.1	21 May 2024	Company Secretary	Board of Directors
Version 2.2	08 May 2025	Company Secretary	Board of Directors
Version 2.3	05 May 2026	Company Secretary	Board of Directors