

**Odin Metals Limited**  
**ACN 141 804 104**  
**(Company)**

**Board Charter**

**1. Purpose**

This Board Charter sets out the role and responsibilities of the Board within the framework of the prevailing ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Recommendations**), laws, regulations and the Constitution of the Company.

**2. Role of the Board**

The role of the Board is to demonstrate leadership, define the Company's purpose, and provide overall strategic guidance and effective oversight of management. The Board derives its authority to act from the Company's Constitution.

**3. The Board's relationship with management**

3.1 The Board shall delegate responsibility for the day-to-day operations and administration of the Company to the Chief Executive Officer (**CEO**)/Managing Director.

3.2 Specific limits on the authority delegated to the CEO/Managing Director and the executive team must be set out in delegated authorities approved by the Board.

3.3 The role of management is to support the CEO/Managing Director:

- (a) in the running of the general operations and financial business of the Company;
- (b) to implement the Company's strategic objectives and instil and reinforce its values as set out in the Statement of Values approved by the Board (**Values**); and
- (c) to provide the Board with accurate, timely and clear information on the Company's operations to enable the Board to perform its responsibilities (including with respect to financial performance, compliance with material legal and regulatory requirements, and any conduct that is materially inconsistent with the Values or Code of Conduct of the Company),

each while operating within the Values, the Company's Code of Conduct, budget, risk appetite and delegated authority set by the Board.

3.4 In addition to formal reporting structures, members of the Board are encouraged to have direct communications with management and other employees within the Company group to facilitate the carrying out of their duties as Directors.

**4. Role of the CEO/Managing Director**

The CEO/Managing Director is responsible for:

- (a) the executive management of the Company's operations;

- (b) implementing the Company's strategic objectives and instilling and reinforcing the Values in the policy direction of the operations of the Company;
- (c) the efficient and effective operation of the Company;
- (d) ensuring all material breaches of the Company's Code of Conduct, material incidents under the Company's Whistleblower Policy and material breaches of the Company's Anti-Bribery and Corruption Policy are reported to the Board or a committee of the Board; and
- (e) ensuring all material matters affecting the Company (including with respect to financial performance, compliance with material legal and regulatory requirements, and any conduct that is materially inconsistent with the Values or Code of Conduct of the Company) are brought to the Board's attention, such that the Board is fully informed to discharge its responsibilities effectively.

## 5. Specific responsibilities of the Board

In addition to matters it is expressly required by law to approve, the Board has reserved the following matters to itself (or to a committee of the Board as the Board delegates from time to time):

- (a) defining the Company's purpose and driving the strategic direction of the Company, and ensuring appropriate resources (financial and human) are available to meet objectives;
- (b) overseeing and monitoring management's performance (including the implementation, progress and development of the Company's strategic plan and the instilling of the Company's Values) and, where required, challenging management and holding it to account;
- (c) appointment of a Chairman of the Board;
- (d) appointment, and where necessary, the replacement, of the CEO/Managing Director, other senior executives, and the Company Secretary, and the determination of their terms and conditions including remuneration and termination;
- (e) approving the Company's remuneration policies and framework, and satisfying itself that that these are aligned with the Company's purpose, Values, strategic objectives and risk appetite;
- (f) determining the size, composition and structure of the Board, and the process for evaluating its performance;
- (g) setting measurable gender objectives, which should be targeted at achieving gender diversity in the composition of the Company's senior executive team and workforce generally, as well as in the composition of the Board;
- (h) ensuring an adequate system is in place for the proper delegation of duties for the effective operation of the day-to-day running of the Company without the Board losing sight of the direction that the Company is taking;
- (i) monitoring the timeliness and effectiveness of reporting to shareholders, and ensuring that the Company's obligations to shareholders are understood and met;
- (j) overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;

- (k) satisfying itself that the Company has in place an appropriate risk management framework (for both financial and non-financial risks) and setting the risk appetite within which the Board expects management to operate;
- (l) approving the Company's Statement of Values, Code of Conduct and general standards, to underpin the desired culture within the Company;
- (m) reviewing and ratifying systems of audit, risk management and internal compliance and control, codes of conduct and legal compliance to minimise the possibility of the Company operating beyond acceptable risk parameters;
- (n) approving and monitoring the progress of operating budgets, major capital expenditure, capital management, significant acquisitions and divestitures and material contracts;
- (o) approving and monitoring the adequacy and integrity of the Company's accounting and corporate reporting systems (including the external audit) and financial and other reporting such that the financial performance of the Company has sufficient clarity to be actively monitored;
- (p) approving the annual, half-yearly and quarterly accounts;
- (q) approving significant changes to the organisational structure;
- (r) approving decisions affecting the Company's capital, including determining the Company's dividend policy and declaring dividends;
- (s) recommending to shareholders the appointment of the external auditor as and when their appointment or re-appointment is required to be approved by them;
- (t) ensuring a high standard of corporate governance practice and monitoring the effectiveness of these practices;
- (u) ensuring a high standard of regulatory compliance;
- (v) promoting ethical and responsible decision making;
- (w) satisfying itself that an appropriate framework exists for relevant information to be reported by management to the Board;
- (x) procuring appropriate professional development opportunities for Directors to develop and maintain the skills and knowledge needed to perform their role as Directors effectively;
- (y) ensuring the health, safety and well-being of employees in conjunction with the senior management team, including developing, overseeing and reviewing the effectiveness of the Company's occupational health and safety systems to assure the well-being of all employees; and
- (z) any other matter considered desirable and in the interests of the Company.

## **6. Composition of the Board**

- 6.1 The Board should comprise Directors with a mix of qualifications, experience and expertise which will assist the Board in fulfilling its responsibilities, as well as assisting the Company in achieving growth and delivering value to shareholders.
- 6.2 The number of Directors on the Board shall be determined in accordance with the Company's Constitution and the requirements of the Corporations Act 2001 (Cth) (**Corporations Act**).

- 6.3 In appointing new members to the Board, consideration must be given to the demonstrated ability and also future potential of the appointee to contribute to the ongoing effectiveness of the Board, to exercise sound business judgement, to commit the necessary time to fulfil the requirements of the role effectively and to contribute to the development of the strategic direction of the Company.
- 6.4 The composition of the Board is to be reviewed regularly against the Company's Board skills matrix prepared and maintained by the Remuneration and Nomination Committee to ensure the appropriate mix of skills, diversity and expertise is present to facilitate successful strategic direction.
- 6.5 Where practical, the majority of the Board should be comprised of non-executive Directors. Where practical, a majority of the Board should be independent.
- (a) An independent Director is a director who is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company and its security holders generally.
- (b) In considering whether a Director is independent, the Board should consider the definition of what constitutes independence as detailed in Box 2.3 of the ASX Recommendations as set out in Annexure A (**Independence Tests**).
- 6.6 Prior to the Board proposing the re-election of non-executive Directors, their performance will be evaluated by the Remuneration and Nomination Committee to ensure that they continue to contribute effectively to the Board.
- 6.7 The Company must disclose the length of service of each Director and whether or not the Board considers that Director independent in, or in conjunction with, its Annual Report.
- 6.8 The Company must disclose the relevant qualifications and experience of each Board member in, or in conjunction with, its Annual Report.

## **7. Director responsibilities**

- 7.1 Where a Director has an interest, position or relationship of the type described in the Independence Tests, but the Board is of the opinion that it does not compromise the independence of the Director, the Company must disclose in its Annual Report the nature of the interest, position or relationship in question and an explanation of why the Board is of that opinion.
- 7.2 Directors must disclose their interests, positions or relationships. The independence of the Directors should be regularly assessed by the Board in light of the interests disclosed by them.
- 7.3 Directors are expected to bring their independent views and judgement to the Board and must declare immediately to the Board any potential or actual conflicts of interest.
- 7.4 Directors must declare immediately to the Board, and the Board will determine whether to declare to the market, any loss of independence.
- 7.5 No member of the Board (other than a Managing Director) may serve for more than three years or past the third annual general meeting following their appointment, whichever is the longer, without being re-elected by the shareholders.

## 8. The role of the Chairman

- 8.1 The Chairman is responsible for the leadership of the Board, providing the necessary direction to ensure the Board is effective, setting the agenda of the Board, conducting the Board meetings such that adequate time is available for discussion of all items (including strategic issues), ensuring that an accurate record of the minutes of Board meetings is held by the Company (and then approving that record), and conducting the shareholder meetings.
- 8.2 Where practical, the Chairman should be an independent, non-executive Director. If a Chairman ceases to be an independent Director then the Board will consider appointing a lead independent Director.
- 8.3 Where practical, the CEO/Managing Director should not be the Chairman of the Company during his term as CEO/Managing Director or in the future.
- 8.4 The Chairman must be able to commit the time to discharge the role effectively.
- 8.5 The Chairman is responsible for ensuring that all the Directors receive timely and accurate information so that they can make informed decisions on matters of the Company.
- 8.6 The Chairman should facilitate the effective contribution of all Directors and promote constructive and respectful relations between Board members and between the Board and management.
- 8.7 In the event that the Chairman is absent from a meeting of the Board, then the Board shall appoint a Chairman for that meeting in an acting capacity.

## 9. Board Committees

- 9.1 Once the Board is of a sufficient size and structure, reflecting that the Company's operations are of a sufficient magnitude, to assist the Board in fulfilling its duties the Board must establish the following committees, each with written charters:
- (a) Audit and Risk Management Committee; and
  - (b) Remuneration and Nomination Committee,
- (each, a **Committee**).
- 9.2 The charter of each Committee must be approved by the Board and reviewed following any applicable regulatory changes.
- 9.3 The Board will ensure that the Committees are sufficiently funded to enable them to fulfil their roles and discharge their responsibilities.
- 9.4 Members of Committees are appointed by the Board. The Board may appoint additional Directors to Committees or remove and replace members of Committees by resolution of a majority of the Board then in office.
- 9.5 The Company must disclose the members and Chairman of each Committee in, or in conjunction with, its Annual Report.
- 9.6 The minutes of each Committee meeting shall be provided to the Board at the next occasion the Board meets following approval of the minutes of such Committee meeting.
- 9.7 The Company must disclose in, or in conjunction with, its Annual Report, in relation to each reporting period relevant to a Committee, the number of times each Committee met

throughout the period and the individual attendances of the members at those Committee meetings.

- 9.8 Where the Board does not consider that the Company will benefit from a particular separate Committee:
- (a) the Board must carry out the duties that would ordinarily be assigned to that Committee under the written terms of reference for that Committee; and
  - (b) the Company must disclose in, or in conjunction with, its Annual Report:
    - (i) the fact a Committee has not been established; and
    - (ii) if an Audit and Risk Management Committee has not been established:
      - (A) the processes the Board employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner; and
      - (B) the process it employs for overseeing the Company's risk management framework; and
    - (iii) if a Remuneration and Nomination Committee has not been established:
      - (A) the processes the Board employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive; and
      - (B) the processes the Board employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

## **10. Board meetings**

- 10.1 The Directors may determine the quorum necessary for the transaction of business at a meeting, however, until otherwise determined, there must be two Directors present at a meeting to constitute a quorum.
- 10.2 The Board will schedule formal Board meetings at least quarterly and hold additional meetings, including by telephone, as may be required to fulfil its responsibilities.
- 10.3 Non-executive Directors may confer at scheduled times without management being present.
- 10.4 Draft minutes of each Board meeting shall be prepared by the Company Secretary and sent to the Chairman and other Directors within 14 days after the meeting.
- 10.5 The Company Secretary shall ensure that the business at Board and Committee meetings is accurately captured in the minutes.
- 10.6 The Company Secretary shall co-ordinate the timely completion and distribution of Board and Committee papers for each meeting of the Board and any Committee.
- 10.7 Minutes of meetings must be approved at the next Board meeting.
- 10.8 Further details regarding Board meetings are set out in the Company's Constitution.

## 11. The Company Secretary

- 11.1 When requested by the Board, the Company Secretary will facilitate the flow of information of the Board between the Board and its Committees and between senior executives and non-executive Directors.
- 11.2 The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
- 11.3 The Company Secretary is to assist in organising and facilitating the induction and professional development of Directors.
- 11.4 The Company Secretary is to facilitate and monitor the implementation of Board (and Committee) policies and procedures.
- 11.5 The Company Secretary is to provide advice to the Board (and its Committees) on corporate governance matters, the application of the Company's Constitution, the ASX Listing Rules and applicable other laws.
- 11.6 All Directors have access to the advice and services provided by the Company Secretary.
- 11.7 The Company Secretary is to conduct and report matters of the Board, including the despatch of Board agendas, Board papers and minutes.
- 11.8 The Company Secretary is to ensure that compliance systems relating to the ASX Listing Rules and the Corporations Act are maintained and that the Company and Board adhere to such compliance systems.
- 11.9 The Company Secretary is to lodge regulatory announcements with the ASX.
- 11.10 The Board has the responsibility for the appointment and removal, by resolution, of the Company Secretary.
- 11.11 Each Director will make him/herself available to communicate directly with the Company Secretary where required or requested.

## 12. Appointing directors and senior executives

- (a) It is the policy of the Company, that when considering the appointment of new Directors or senior executives, the Company should:
- (i) undertake appropriate checks before appointing a Director or senior executive or putting someone forward for election as a Director (including checks as to the person's character, experience, education, criminal record and bankruptcy history) (together, the **Background Checks**); and
  - (ii) provide shareholders with all material information in its possession relevant to the decision on whether or not to elect or re-elect a Director.
- (b) Where required, the Company may make a provisional appointment of a Director or senior executive, or put a resolution to shareholders electing a Director subject to the receipt of satisfactory results of outstanding Background Checks. Where it does so, it will ensure that the Director or senior executive has given an unequivocal undertaking to resign should the Company receive results of an outstanding Background Check which it considers not satisfactory.

### **13. Access to advice**

- 13.1 All Directors have unrestricted access to Company records and information except where the Board determines that such access would be adverse to the Company's interests.
- 13.2 All Directors may consult management and employees as required to enable them to discharge their duties as Directors.
- 13.3 The Board, Committees or individual Directors may seek independent external professional advice at the expense of the Company as they consider necessary for them to discharge their responsibilities as Directors (subject to prior consultation with the Chairman), and are reasonably entitled to rely on such advice. A copy of any such advice received is to be made available to all members of the Board.

### **14. Performance review**

The Remuneration and Nomination Committee shall conduct an annual performance review of the Board that:

- (a) compares the performance of the Board with the requirements of its Charter;
- (b) critically reviews the mix of the Board; and
- (c) suggests any amendments to this Board Charter as are deemed necessary or appropriate.

### **15. Review**

The Board will regularly review the division of functions between the Board and management to ensure that it continues to be appropriate for the needs of the Company.



## **Annexure A – Factors Relevant to Independence of Director**

Examples of interests, positions and relationships that might raise issues about the independence of a Director include if the Director:

- (a) is, or has been, employed in an executive capacity by the Company or any of its child entities and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- (b) receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the Company;
- (c) is, or has been within the last three years, in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with the Company or any of its child entities, or is an officer of, or otherwise associated with, someone with such a relationship;
- (d) is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
- (e) has close personal ties with any person who falls within any of the categories described above; or
- (f) has been a director of the Company for such a period that his or her independence from management and substantial holders may have been compromised.

In each case, the materiality of the interest, position, or relationship needs to be assessed by the Board to determine whether it might interfere, or might reasonably be seen to interfere, with the Director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

The Board employs a materiality threshold in judging whether customer, supplier, consultant or professional adviser relationships affect the independence of Directors.

A relationship is presumed immaterial when it generates less than 5% of group revenue, and presumed material when it generates more than 10% of group revenue during a 12-month period in the absence of evidence or convincing argument to the contrary. In considering such evidence or argument, the Board takes into account the strategic value and other material but non-quantitative aspects of the relationship in question.

The threshold for the purpose of assessing the materiality of relationships between a non-executive Director and the Company (other than as a Director) is set according to the significance of that relationship to the Director in the context of their activities as a whole.

**Odin Metals Limited**  
**ACN 141 804 104**  
**(Company)**

**Code of Conduct**

**1. Introduction**

- 1.1** The Company is committed to promoting good corporate conduct grounded by strong ethics and responsibility.
- 1.2** This Code of Conduct (**Code**) addresses matters relevant to the Company's legal and ethical obligations to its stakeholders. It may be amended from time to time by the Board and will be published on the Company's website.
- 1.3** This Code applies equally to all Directors, officers, employees, contractors and consultants (collectively called **Staff**) of the Company and its related entities. It forms part of the Company's corporate policies and procedures and is available to all staff.
- 1.4** This Code is also underpinned by the Company's values, as set out in its Statement of Values (**Values**) approved by the Board, which is available on its website.

**2. Purpose**

- 2.1** The Code is intended to assist as a guide to promote lawful and ethical behaviour throughout the Company and to encourage Staff to act honestly, in good faith and in the best interests of the Company at all times. It is also intended to provide a statement of the Values to anyone dealing with the Company.
- 2.2** All stakeholders are entitled to expect the highest professional standards from Staff of the Company. Sound ethical practices will contribute to enhancing the Company's reputation and ensure a sustainable business into the future.
- 2.3** Compliance with this Code and the Company's other policies will also ensure compliance with the *Corporations Act 2001* (Cth) (**Corporations Act**) and will contribute to the good corporate governance of the Company.

**3. Compliance with duties and laws**

- 3.1** Staff must:
- (a) exercise due care, skill and diligence in the performance of their respective duties and roles;
  - (b) comply with and observe all laws and regulations that apply to the Company in the countries in which it operates;
  - (c) respect the customs and business practices of the countries in which the Company operates without compromising the Code principles; and
  - (d) be familiar with and comply with all policies and procedures of the Company.

**3.2** All Directors will undertake diligent analysis of all proposals placed before the Board, demonstrate commercial reasonableness in decision-making and will act with a level of skill expected from Directors and key executives of a publicly-listed company.

## **4. Requirement to act honestly and ethically**

### **4.1 Staff must:**

- (a) conduct themselves with the highest standards of honesty, responsibility and personal integrity;
- (b) act fairly and impartially in all dealings;
- (c) comply with the ethical and technical requirements of relevant regulatory and professional bodies;
- (d) act in a manner that is not fraudulent, dishonest or corrupt and not encourage or promote such behaviour in others with whom they are dealing; and
- (e) not knowingly participate in any illegal or unethical behaviour.

## **5. Requirement to act in the Company's best interests**

### **5.1 Staff must at all times:**

- (a) act in the best interests of the Company and in accordance with its Values;
- (b) not enter into any arrangement or participate in any activity that would conflict with the Company's best interests or that would be likely to negatively affect the Company's reputation or to bring discredit upon the Company; and
- (c) not make improper use of their position within, or in relation to, the Company, including by:
  - (i) taking improper advantage of their position or opportunities arising from their position for potential gain;
  - (ii) using property or information of the Company or its stakeholders for personal gain or to cause detriment to the Company or its stakeholders; or
  - (iii) the soliciting or receiving of benefits from third parties for personal advantage or material gain.

**5.2** In particular, Directors must discharge their duties at the highest levels of honesty and integrity, acting in good faith and in the best interests of the whole Company, having regard to their position, and the organisation's goals and objectives. This entails taking personal responsibility for all issues over which they have control, and for reporting any observed breaches of laws or regulations. It also requires that the Directors do not act in ways which would lead others to question their commitment to the Company.

## **6. Conflicts of interest – general**

**6.1** Staff must ensure that they are not in a position where their personal interests are or could be in conflict with the interests of the Company. Potential for conflict arises when it is likely that a Staff member could be influenced, or perceived to be influenced, by a personal interest when carrying out their duties. Conflicts of interest that lead to biased decision-making may constitute corrupt conduct.

- 6.2** Some situations that may give rise to a conflict of interest include where the Staff member has:
- (a) financial interests in a matter the Company deals with or the Staff member is aware that his or her 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 is 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 impact on the Staff member's duty and obligations to the Company;
  - (f) access to information or property that can be used for personal gain; and
  - (g) offer of an inducement.
- 6.3** The Staff member may often be the only person aware of the potential for conflict. It is the responsibility of Staff members to avoid any conflict from arising that could compromise their ability to perform their duties impartially.
- 6.4** In the event that a member of Staff has or becomes aware of an actual or perceived conflict between personal interests and the interests of the Company, the Staff member must immediately notify the Company Secretary. This is also the case where a member of Staff is uncertain whether a conflict exists.
- 6.5** All Staff must comply with the Company's Anti-Bribery and Corruption Policy, which is available on the Company's website.

## **7. Conflicts of interest – Board**

- 7.1** All Directors have an obligation to be independent in judgment and actions and as Directors will take all reasonable steps to be satisfied as to the soundness of all decisions of the Board.
- 7.2** In circumstances where personal interests may conflict with those of the Company, or its stakeholders, steps must be taken by each Director to eliminate or manage such conflict.
- 7.3** Directors must disclose to the Board actual or potential conflicts that may or might reasonably be thought to exist between the interests of the Director and the interests of the Company. Whether an interest is material or not is covered by the materiality threshold set by the Board.
- 7.4** The Board can request a Director to take reasonable steps to remove the conflict of interest. If a Director cannot or is unwilling to remove a conflict of interest then the Director must absent himself or herself from the room when discussion and voting occur on matters to which the conflict relates. The entry and exit of the Director concerned will be minuted by the Company Secretary. Directors are not required to absent themselves when either:
- (a) the conflict of interest relates to an interest common to all Company members; or
  - (b) the Board passes a resolution that identifies the Director, the nature and extent of the Director's interest and clearly states that the other Directors are satisfied that the interest should not disqualify the Director concerned from discussion and/or voting on the matter.

## **8. Confidentiality and Inside Information**

- 8.1** Staff who are in possession of commercially sensitive or otherwise confidential information regarding the Company must not disseminate it to colleagues unnecessarily, and must not disclose the information to third parties.
- 8.2** All individuals are prohibited by law from trading in the Company's securities if they possess inside information not released to the ASX. Staff must comply with the Company's Securities Trading Policy and Continuous Disclosure Policy (available on the Company's website).

## **9. Intellectual Property/Copyright**

- 9.1** 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.
- 9.2** 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 Board before making any use of that property for purposes other than as required in their role as employee.

## **10. Gifts, entertainment and benefits**

- 10.1** Staff have a responsibility to help detect, prevent and report instances of bribery and corruption as well as any other suspicious activity or wrong doing in connection with the Company's business. The Company's Anti-Bribery and Corruption Policy outlines the nature, content and scope of that responsibility and explains the Company's requirements regarding the management of gifts and benefits.

## **11. Use of Company assets**

- 11.1** The Company's assets are critical to its business and future success. The Company's assets can include, for example, office and plant equipment. Employees cannot make personal use of assets without permission.
- 11.2** There will be no unreasonable expenditure on benefits such as gifts or entertainment for employees or outside parties.

## **12. Standards of behaviour**

- 12.1** The Company is an equal opportunity employer and discrimination or harassment of any kind will not be tolerated. Such discrimination or harassment may constitute an offence under legislation and will be regarded by the Company as serious misconduct which may lead to disciplinary action and/or dismissal.
- 12.2** The Company is committed to providing a work environment in which every Staff member is treated fairly and with respect.
- 12.3** The Company is committed to developing, maintaining and supporting a diverse workforce. Diversity may result from a range of factors including gender, age, race, family responsibilities, religion, cultural heritage, lifestyle, education, physical ability, sexual orientation, socio-economic background or other factors.
- 12.4** Staff must maintain the highest levels of professional conduct in their interactions with each other and with stakeholders and in representing the Company and must ensure a standard of behaviour consistent with these principles.

### **13. Competition**

The Company competes fairly in the situations and markets in which it operates. It does not use coercive or misleading practices. Furthermore, the Company does not falsify or wrongly withhold information.

### **14. Environment, health and safety**

**14.1** The Company must take into account the impact of environmental and health and safety issues when making business decisions and, in particular, in complying with local laws.

**14.2** The Company will ensure a safe work place and maintain proper occupational health and safety practices commensurate with the nature of the Company's business and activities.

### **15. Breach of the Code**

**15.1** Staff are under an obligation to ensure that this Code is not breached. Should a Staff member notice any violations of this Code, he or she must notify the Company Secretary. If the Company Secretary is not available, breaches must be reported to the Chairman of the Company.

**15.2** The Directors must ensure that reporting of any breaches of this Code undergoes thorough investigation and that appropriate actions is taken by the Company. Any alleged breach of the Code will be dealt with promptly and in fairness and, where appropriate, in accordance with the Company's Whistleblower Policy.

**15.3** The Directors must ensure that any Staff member reporting any alleged breach of this Code will not be disadvantaged in any way, in accordance with the Company's Whistleblower Policy. Staff must not use the reporting mechanism maliciously or mischievously.

### **16. Questions**

**16.1** All questions arising from this Code should be directed to the Company Secretary.

**16.2** To ensure the effectiveness of this Code, the Company will provide training to Staff as to their obligations under this Code, as and when deemed necessary by the Company.

### **17. Review**

This Code will be formally reviewed by the Board each year to ensure that it is operating effectively and to consider whether any changes are required.

**Odin Metals Limited**  
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**Continuous Disclosure Policy**

**1. Continuous disclosure**

**1.1** The Company is committed to:

- (a) ensuring that shareholders and the market are provided with full and timely information about its activities including its financial position, performance, ownership and governance;
- (b) preventing the selective or inadvertent disclosure of material price sensitive information;
- (c) safeguarding the confidentiality of the Company's corporate information to avoid premature disclosure to the market;
- (d) complying with the continuous disclosure obligations contained in the ASX Listing Rules and the applicable sections of the *Corporations Act 2001* (Cth); and
- (e) providing equal opportunity for all stakeholders to receive externally available information issued by the Company in a timely manner.

**1.2** This Continuous Disclosure Policy (**Policy**) covers financial markets communication, media contact and continuous disclosure issues. It forms part of the Company's corporate policies and procedures and is available to all staff.

**1.3** The Company Secretary manages this Policy. This Policy will develop over time as best practice and regulations change and the Company Secretary will be responsible for communicating any amendments.

**1.4** This Policy will be reviewed by the Board annually to ensure that it is operating effectively, and to consider whether any changes are required.

**2. Guiding principles**

**2.1 General**

The Company will:

- (a) immediately notify the market via an announcement to the ASX of any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities or influence an investment decision on the Company's securities; and
- (b) ensure that it does not communicate material price sensitive information to an external party except where that information has previously been disclosed to the ASX.

## **2.2 ASX disclosure carve-outs**

Disclosure is not required where all of the three following requirements are met:

- (a) one or more of certain conditions contained in ASX Listing Rule 3.1A are satisfied being:
  - (i) it would be a breach of a law to disclose the information;
  - (ii) the information concerns an incomplete proposal or negotiation;
  - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - (iv) the information is generated for the internal management purposes of the entity; or
  - (v) the information is a trade secret; and
- (b) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- (c) a reasonable person would not expect the information to be disclosed.

## **2.3 “Material” information**

- (a) Information is considered material if there is a substantial probability that the information would influence investors in deciding whether to invest in or divest the Company’s securities. In particular, results of economic studies and earnings forecast guidance will not be provided to the market where this has not been released to the market in general.
- (b) Whether information is material and required to be disclosed is an objective test and the fact that an officer of the Company may honestly believe that information is not material will not avoid a breach of ASX Listing Rule 3.1 if that view is ultimately found to be incorrect.

## **2.4 “Aware” of information**

The Company is deemed to have become aware of information where a Director or executive officer has, or ought to have, come into possession of the information in the course of performance of his or her duties as a Director or executive officer.

## **2.5 “Immediately”**

The requirement in ASX Listing Rule 3.1 to disclose information to the ASX immediately does not mean instantaneously, but means “promptly and without delay”, doing it as quickly as it can be done in the circumstances and not deferring, postponing or putting it off for a later time.

## **2.6 Correct or prevent a false market**

The Company is also required, under ASX Listing Rule 3.1B, to disclose information if asked to do so by the ASX, to correct or prevent a false market.



### **3. Communication protocols**

#### **3.1 Reporting of material information**

- (a) The Company's protocol in relation to the review and release of ASX announcements (and media releases) is as follows:
  - (i) information is determined by the Board, Company Secretary or other employee of the Company as being of a type or nature that may warrant disclosure to the ASX;
  - (ii) if not known by the Managing Director (or person in an equivalent role), all information should be reported to the Managing Director;
  - (iii) the Managing Director will determine the nature and extent of the information and consult with the Board and Company Secretary to determine the form and content of any ASX release;
  - (iv) the Managing Director will agree on the text of the proposed release and will be responsible for ensuring that the Company establishes a vetting procedure to ensure that the announcements are factual and do not omit any material information, including where necessary seeking input and review from advisers and parties proposed to be named in the announcement. The Managing Director will also be responsible for ensuring that Company announcements are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions. The Company Secretary may also be required to draft the release for review and will liaise with the Managing Director and Chairman to ensure all announcements are made in a timely manner;
  - (v) depending on the nature of the release, the sensitivity of the information and the availability of the Board, the Managing Director and Chairman will then determine whether the Board, as a whole, should be involved in the review of the proposed release; and
  - (vi) the Company Secretary will then release the proposed release to the market, and ensure that the website is updated.
- (b) The Company will not release publicly any information required to be disclosed through the ASX until confirmation of release by the ASX to the Company's announcements platform.

#### **3.2 Authorised spokespersons**

- (a) Only authorised persons are allowed to make public statements to external parties, shareholders, investors, stockbrokers, analysts or the media in relation to any matters affecting the Company. Currently, those persons authorised are:
  - (i) the Chairman;
  - (ii) the Managing Director; or
  - (iii) their delegates nominated for that purpose.
- (b) The authorised persons in clause 3.2(a) above may clarify information that the Company has publicly released but will not comment on material price sensitive issues that have not been disclosed to the market generally.

- (c) Any staff member who receives a request for comment from an external third party is to refer the enquiry to the Managing Director.

### **3.3 Distribution of information**

- (a) The Company Secretary will be responsible for ensuring all information released to the ASX is promptly distributed to the Board and, in addition, is placed on the Company's website within 24 hours.
- (b) Any substantive written material or presentations made to institutions, stockbrokers or shareholders, which do not contain material information, will be placed on the Company's website prior to such presentations and will be sent to ASX.

### **3.4 Management responsibilities**

- (a) The Company's officers, employees and contractors must be made aware of this Policy. Employees or contractors must disclose any information which comes to their attention and is believed to potentially be material to the Company Secretary or Managing Director.
- (b) Officers, employees and contractors must be made aware of the "no comment policy" to external parties on any matters which may be material to the Company.

### **3.5 Trading halts**

The Company may request a trading halt to maintain orderly trading in the Company's securities. The Company Secretary will manage the process in consultation with the Chairman, Managing Director and Directors as required.

## **4. Contact with the market**

### **4.1 General**

- (a) Key executives interact regularly with the market on the Company's activities in a number of ways, including briefings, market announcements, regular updates on industry issues, one-on-one briefings, meetings and educational sessions.
- (b) In addition, the Company occasionally provides background and technical information to institutional investors and stockbroking analysts to support announcements made to the ASX about the Company's on-going business activities.
- (c) At all times when interacting with external individuals, investors, stockbroking analysts and market participants, the representatives of the Company should adhere to the guiding principles set out in this Policy.
- (d) Where practicable, the Company will consider providing security holders the opportunity to participate in any new and substantive investor or analyst presentations (with the exception of private meetings between the Company and an investor or analyst) by providing dial-in details or a link to a live webcast. Where this is not practicable, the Company will consider making available on its website a recording or transcript of the presentation as soon as it reasonably can.

### **4.2 Open briefings to institutional investors and stockbroking analysts**

- (a) The Company may hold open briefings (i.e. where all members of a relevant group are invited) with shareholders, investors and/or stockbroking analysts to discuss information that has been released to the market.

- (b) Representatives of the Company are under the obligation of this Policy and should not disclose any material price sensitive information that has not been announced to the market generally.
- (c) With regards to open briefings, the Company will release any presentation materials to be given at a new and substantive investor or analyst presentation on its ASX Markets Announcements Platform and website ahead of the presentation, and will place any other written briefing and presentation materials onto its website at the conclusion of the briefing. For the purposes of this Policy, public speeches and presentations by the Company's Chairman or Managing Director will be classed as 'open briefings'.

#### **4.3 One-on-one briefings with stockbroking analysts, institutional investors and shareholders**

- (a) It is in the interests of the Company's shareholders that stockbroking analysts have a thorough understanding of the Company's business operations and activities. In addition, other professional investors may seek to better understand certain aspects of the Company's strategy.
- (b) From time to time, the Company participates in one-on-one briefings with various investment professionals. At these briefings the Company may provide background and technical information to assist these people in their understanding of the Company's business activities. The Company's policy is that a copy of any presentation materials to be given at a new or substantive investor or analyst presentation must be released on the ASX Market Announcements Platform ahead of the presentation and no previously undisclosed material price sensitive information will be disclosed at those briefings.
- (c) For the purposes of this Policy a one-on-one briefing includes any communication between the Company and a stockbroking analyst including, for example, phone calls or e-mails made to the Company's Managing Director. Any written materials to be used at open or one-on-one briefings with institutional investors or stockbroking analysts will be reviewed by the Managing Director to ensure all information has previously been disclosed to the market.

#### **4.4 Review of analyst reports**

- (a) The Company recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to the Company's securities. However, the Company is not responsible for, and does not endorse, analyst reports that contain commentary on the Company.
- (b) The Company will not provide non-disclosed material price sensitive information in response to such reports. The information may be reviewed only to correct factual inaccuracies. Any correction of factual inaccuracies by the Company does not imply endorsement of the content of those reports.

#### **4.5 Periods prior to release of financial results**

During the time between the end of the financial year or half-year and the release of the actual results, the Company will not discuss financial performance, broker estimates and forecasts and, particularly, any pre-result analysis with stockbroking analysts, investors or the media unless the information to be discussed has already been disclosed to the ASX.

#### **4.6 Managing market speculation and rumours**

- (a) Market speculation and rumours, whether substantiated or not, have a potential to impact the Company's share price. Speculation may also contain factual errors that could materially affect the Company.
- (b) The Company's general policy on responding to market speculation and rumours is that "the Company does not respond to market speculation or rumours". However, the Company may issue a statement in relation to market speculation or rumours where and when it considers it necessary.
- (c) Speculation may result in the ASX formally requesting disclosure by the Company on the matter, in which case the Company will respond to the request.
- (d) The Company Secretary shall monitor major national and local, newspapers, social media sites and enquiries from journalists and analysts for any signs that price sensitive information may have leaked or ceased to be confidential, in which case, it shall notify the Managing Director to consider whether a trading halt is required in order to maintain an orderly market until such time as an announcement can be released by the Company.

#### **4.7 Breach of this Policy**

- (a) All Directors, officers and employees must adhere to the Company's disclosure obligations and this Policy.
- (b) Breaches of this Policy will be subject to disciplinary action, which may include termination of employment.

**Odin Metals Limited**  
**ACN 141 804 104**  
**(Company)**

**Audit and Risk Management Committee Charter**

**1. Membership**

If the Board considers that it will be of benefit to the Company, it will create an Audit and Risk Management Committee (**Committee**), which will consist of at least three members. Members will be appointed by the Board from amongst the Non-Executive Directors, a majority of whom, where possible, will also be independent. The Board may remove and replace members of the Committee by a majority of the Board then in office.

In addition, the Committee will comprise:

- (a) members who can all read and understand financial statements and are otherwise financially literate;
- (b) at least one member with financial expertise either as a qualified accountant or other financial professional with experience in financial and accounting matters; and
- (c) at least one member who has an understanding of the industry in which the Company operates.

Where the Board does not consider that the Company will benefit from a separate Audit and Risk Management Committee, the Board will carry out the duties of that Committee as prescribed under this Charter.

**2. Chairman**

The Committee will appoint an independent Director, other than the Chairman of the Board, to be the Chairman of the Committee (**Chairman**).

**3. Secretary**

The Company Secretary will be the Secretary of the Committee (**Secretary**).

**4. Other attendees**

**4.1** The Managing Director (or person in an equivalent role) as well as other members of senior management may be invited to be present for all or part of the meetings of the Committee, but will not be members of the Committee.

**4.2** Representatives of the external auditor are expected to attend each meeting of the Committee and at least once a year the Committee shall meet with the external auditors without any management staff or executives present.

**5. Quorum**

A quorum will be a majority of members.

## **6. Meetings**

Committee meetings will be held not less than two times a year so as to enable the Committee to undertake its role effectively. In addition, the Chairman will be required to call a meeting of the Committee if requested to do so by any member of the Committee, the Managing Director, or the external auditor.

## **7. Authority**

**7.1** The Committee is authorised by the Board to investigate any activity within its Charter. The Committee will have access to management and auditors with or without management present and has rights to seek explanations and additional information. Members of the Committee have rights of access to the books and records of the Company to enable them to discharge their duties as members of the Committee, except where the Board determines that such access would be adverse to the Company's interests. The Committee is authorised to seek any information it requires from any employees and all employees are directed to cooperate with any request made by the Committee.

**7.2** The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary to complement the technical abilities of the existing members.

**7.3** The Committee is required to make recommendations to the Board on all matters within the Committee's Charter.

**7.4** The Committee may initiate special investigations as it thinks fit, or as directed by the Board in relation to its responsibilities.

## **8. Reporting procedures**

The Committee will keep minutes of its meetings. The Secretary shall circulate the minutes of the meetings of the Committee to all members of the Committee for comment and change before being signed by the Chairman of the Committee and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Committee meeting along with any recommendations of the Committee. All minutes will be entered into a minute book maintained for that purpose and will be available for inspection by any Director.

## **9. Reliance on professional or expert advice and information**

Each member of the Committee will be entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:

- (a) an employee of the Company whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (b) a professional advisor or expert in relation to matters that the member believes on reasonable grounds to be within the advisor's or expert's professional or expert competence; or
- (c) another Director or officer of the Company in relation to matters within the Director's or officer's authority.

## 10. Responsibilities of the Committee

The Committee is responsible for reviewing the integrity and adequacy of the Company's corporate reporting, overseeing the independence of the external auditors and the function of internal control procedures (**Audit Limb**) and oversight of the Company's risk management and control framework (**Risk Limb**). An explanation of the roles and duties of each limb is set out below.

## 11. Audit Limb

### 11.1 Corporate statements

The Committee shall:

- (a) before it approves the entity's financial statements for a financial period, receive from its Chief Executive Officer (**CEO**) and Chief Financial Officer (**CFO**) a declaration (partly for the purposes of section 295A of the *Corporations Act 2001* (Cth) (Corporations Act)) (**Declaration**) that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively;
- (b) review the audited annual and half-yearly financial statements and any reports which accompany published financial statements before submission to the Board, recommending their approval, focusing particularly on:
  - (i) the appropriateness of the accounting judgements or choices exercised by management in preparing the financial statements and the integrity of the Company's financial reporting;
  - (ii) whether they reflect the understanding of the Committee, and otherwise provide a true and fair view of the financial position and performance of the entity;
  - (iii) any changes in accounting policies and practices;
  - (iv) major areas of judgement;
  - (v) significant adjustments, accounting and financial reporting issues resulting from the internal and external audit;
  - (vi) compliance with accounting policies and standards; and
  - (vii) compliance with legal requirements;
- (c) review any periodic corporate reports including annual directors' reports, quarterly activity reports, quarterly cashflow reports and sustainability reports to ensure that the reports are:
  - (i) balanced;
  - (ii) materially accurate; and
  - (iii) provide investors with appropriate information to make informed investment decisions,before submission to the Board, recommending their approval;

- (d) review the evaluation by management of factors related to the independence of the Company's public accountant and assist them in the preservation of such independence; and
- (e) oversee the appointment of the Company's public accountant by the Board.

## **11.2 Related party transactions**

The Committee shall monitor and review the propriety of any related party transactions.

## **11.3 External audit function**

The Committee shall:

- (a) recommend to the Board procedures for the selection and appointment of the external auditor and for the rotation of external audit partners;
- (b) recommend to the Board the appointment of the external auditor;
- (c) annually review and make recommendations to the Board regarding the appointment of the external auditor, their performance and independence, the audit fee, and any questions of resignation or dismissal;
- (d) discuss with the external auditor before the audit commences the nature and scope of the audit;
- (e) review and make recommendations to the Board as to the scope and adequacy of the external audit;
- (f) meet privately with the external auditor on at least an annual basis;
- (g) determine that no management restrictions are being placed upon the external auditor;
- (h) discuss problems and reservations arising from the interim and final audits, and any matters the auditors may wish to discuss (in the absence of management where necessary);
- (i) review the external auditor's management letter and management's response;
- (j) review any regulatory reports on the Company's operations and management's response;
- (k) pre-approve any non-audit services (i.e. any services provided other than in connection with the audit or review of financial statements) to be rendered by the Company's external auditor, including the terms and the fees; and
- (l) ensure that the CFO reports to the Committee on a periodic basis regarding any non-audit services provided by the auditor and the level of fees paid for providing such services.

## **11.4 Internal audit function**

Where there is no internal audit function, the Committee should monitor the need for an internal audit function having regard to the size, geographic location and complexity of the Company's operations.

Where there is an internal audit function, the Committee should review and assess key areas relating to the internal audit of the Company. In particular, the Committee should:



- (a) approve the appointment or removal of any internal auditor. Where the internal auditor is an executive of the Company, or where the internal auditor is an external contractor, approve the appointment and the internal auditor's terms of engagement;
- (b) review and assess the scope and adequacy of any internal audit and any internal audit plan, work program and resources;
- (c) assess the independence, performance and objectivity of any internal audit procedures that may be in place;
- (d) review and monitor management's responsiveness to the internal audit findings, including implementing any changes recommended by the internal auditor; and
- (e) on a regular basis, meet with any internal auditor without the presence of management.

## **11.5 Communication**

The Committee shall:

- (a) provide, through regular meetings, a forum for communication between the Board, senior financial management, staff involved in internal control procedures and the external auditors;
- (b) enhance the credibility and objectivity of financial reports with other interested parties, including creditors, key stakeholders and the general public; and
- (c) establish procedures for complaints and reports regarding accounting, internal accounting controls and auditing matters and ensuring a mechanism for the confidential treatment of such complaints and reports (including the ability to submit complaints and reports anonymously).

## **11.6 Assessment of effectiveness**

The Committee shall:

- (a) evaluate the adequacy and effectiveness of the Company's administrative, operating and accounting policies through active communication with the Board and the external auditors; and
- (b) arrange for the annual review of this Charter by the Board.

## **12. Risk Limb**

### **12.1 Responsibility**

- (a) The Committee is responsible for the development, oversight and review of the Company's risk management and control framework (**Framework**).
- (b) Responsibility for control and risk management is delegated to the appropriate level of management within the Company with the Managing Director having ultimate responsibility to the Board for the Framework.

### **12.2 Primary objectives**

The primary objectives of the risk management system at the Company are to ensure:

- (a) all major sources of potential opportunity for any harm to the Company (both existing and potential) are identified, analysed and treated appropriately, whether to the Company as a whole or to specific business activities within the Company;
- (b) business decisions throughout the Company appropriately balance the risk and reward trade off;
- (c) regulatory compliance and integrity in reporting are achieved; and
- (d) senior management, the Board and investors understand the risk profile of the Company.

### **12.3 Risk Management System**

In line with these objectives the risk management system covers:

- (a) operational risk;
- (b) financial reporting;
- (c) compliance and regulations; and
- (d) system and information technology process risk.

### **12.4 Oversight**

The Committee shall:

- (a) oversee the establishment and implementation by the Board of a system for identifying, assessing, monitoring and managing material risk throughout the Company. This system will include the Company's internal compliance and control systems;
- (b) annually review the Company's Framework to satisfy itself that it continues to be sound including that it deals adequately with contemporary and emerging risks, such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability and climate change;
- (c) regularly review and make recommendations to the Board in relation to changes and updates that should be made to the Company's Framework or to the risk appetite or risk profile set by the Board;
- (d) annually review the Company's risk management systems to ensure the exposure to the various categories of risk are minimised prior to endorsement by the Board;
- (e) ensure that the Company's systems of internal control include procedures for reporting immediately to management and/or the Board any major control weaknesses that are identified;
- (f) monitor management's performance against the Company's Framework, including whether it is operating within the risk appetite set by the Board;
- (g) evaluate the Company's exposure to fraud;
- (h) require reports concerning material actual and suspected breaches of the law, including fraud and theft, and systems to manage this risk;
- (i) review any material incidents involving fraud or a breakdown of the Company's risk controls and the 'lessons learned';

- (j) receive and review any reports from the Company's internal audit on its reviews of the adequacy of the Company's processes for managing risk;
- (k) receive and review reports from management on new and emerging sources of risk and the risk controls and mitigation measures that management has put in place to deal with those risks;
- (l) take an active interest in ethical considerations regarding the Company's policies and practices;
- (m) oversee the Company's insurance program, having regard to the Company's business and insurable risks associated with its business;
- (n) monitor the standard of corporate conduct in areas such as arms-length dealings and likely conflicts of interest;
- (o) identify and direct any special projects or investigations deemed necessary;
- (p) ensure the appropriate engagement, employment and deployment of all employees under statutory obligations;
- (q) ensure a safe working culture is sustained in the workforce.

## **12.5 Monitoring risk**

Arrangements put in place by the Committee to monitor risk management include:

- (a) monthly reporting to the Board in respect of operations and the financial position of the Company;
- (b) quarterly rolling forecasts prepared;
- (c) circulation of minutes of relevant committees to the Board and the Chairman of each respective committee;
- (d) bringing to the attention of the Board any instances where the Company is required to operate outside of the risk appetite set by the Board; and
- (e) a report to the Board by the Committee to be provided on an annual basis.

## **12.6 Material business risks and reporting**

- (a) Given the nature of the Company's business it is subject to general risks and certain specific risks. Some of these risks include, but are not limited to, the following:
  - (i) liquidity risk;
  - (ii) operating risks;
  - (iii) exploration risks;
  - (iv) commodity price volatility and exchange rate risks;
  - (v) environmental risks;
  - (vi) government policy risks;
  - (vii) reliance on key personnel;
  - (viii) reliance on strategic partners; and

- (ix) capital requirements.
- (b) The analysis and evaluation criteria are used to continually assess the impact of risks upon the Company's business objectives. The Committee is responsible for the development of risk mitigation plans and the implementation of risk reduction strategies. The annual business planning process includes careful consideration of internal and external risk profile of the Company.
- (c) The Managing Director and CFO (or equivalent) will report monthly to the Board on the areas they are responsible for, including material business risks and provide an annual written report to the Board summarising the effectiveness of the Company's management of material business risks.
- (d) The Company's business risk management process provides a comprehensive, integrated approach for carrying out risk management activities. This process will allow the Committee to minimise the potential impact of business risks in achieving objectives to create and protect shareholder value.

## **12.7 Integrity of financial reporting**

The Company's CEO and CFO (or equivalent) must provide the Declaration in writing to the Board that:

- (a) the financial statements of the Company and its controlled entities (where appropriate) for each half and full year present a true and fair view, in all material aspects, of the Company's financial condition and operational results and are in accordance with accounting standards;
- (b) the statement in clause 12.7(a) is founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board; and
- (c) the Company's Framework and internal compliance and controls are operating efficiently and effectively in all material respects.

Note: Under section 295A(4) of the Corporations Act a person performs a *chief executive function* in relation to the Company if that person is the person who is primarily and directly responsible to the Directors for the general and overall management of the Company.

In addition, in the event that there is not a CFO in place, section 295A(6) of the Corporations Act provides that a person performs a *chief financial officer function* in relation to the Company if that person is the person who is primarily responsible for financial matters in relation to the Company and directly responsible for those matters to either the Directors or the person who performs the chief executive function in relation to the Company.

The persons fulfilling these respective roles will be identified by the Board with the appropriate declarations made as required.

## **13. Review**

This Charter will be reviewed annually by the Committee with any proposed changes to be approved by the Board.

## **Annexure A – Factors Relevant to Independence of Director**

Examples of interests, positions and relationships that might raise issues about the independence of a director include if the director:

- (a) is, or has been, employed in an executive capacity by the Company or any of its child entities and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- (b) receives performance-based remuneration (including options or performance rights) from, or participates in an employee incentive scheme of, the Company;
- (c) is, or has been within the last three years, in a material business relationship (eg as a supplier, professional adviser, consultant or customer) with the Company or any of its child entities, or is an officer of, or otherwise associated with, someone with such a relationship;
- (d) is, represents, or is or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;
- (e) has close personal ties with any person who falls within any of the categories described above; or
- (f) has been a director of the Company for such a period that his or her independence from management and substantial holders may have been compromised.

In each case, the materiality of the interest, position, or relationship needs to be assessed by the Board to determine whether it might interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual security holder or other party.

The Board employs a materiality threshold in judging whether customer, supplier, consultant or professional adviser relationships affect the independence of Directors.

A relationship is presumed immaterial when it generates less than 5% of group revenue, or accounts for less than 5% of the group's expenditure, and presumed material when it generates more than 10% of group revenue, or accounts for more than 10% of the group's expenditure, during a 12-month period in the absence of evidence or convincing argument to the contrary. In considering such evidence or argument, the Board takes into account the strategic value and other material but non-quantitative aspects of the relationship in question.

The threshold for the purpose of assessing the materiality of relationships between a non-executive Director and the Company (other than as a Director) is set according to the significance of that relationship to the Director in the context of their activities as a whole.

**Odin Metals Limited**  
**ACN 141 804 104**  
**(Company)**

**Remuneration and Nomination Committee Charter**

**1. Membership**

- (a) If the Board considers that it will be of benefit to the Company, it will create a Remuneration and Nomination Committee (**Committee**), which shall be appointed by the Board from among the Non-Executive Directors of the Company and shall consist of not less than three members, with the majority being independent Directors where possible and, where possible, consideration shall be had to diversity amongst members of the Committee. The Board may remove and replace members of the Committee by a majority of the Board then in office.
- (b) Where the Board does not consider that the Company will benefit from a separate Remuneration and Nomination Committee, the Board will carry out the duties of that Committee as prescribed under this Charter.

**2. Term**

Directors will be appointed to the Committee for a term of three years or such shorter time as they remain in the office of Director. Directors may not serve consecutive terms on the Committee.

**3. Chairman**

The Committee shall appoint an independent Director as the chairman of the Committee (**Chairman**).

**4. Secretary**

The Company Secretary shall be the secretary of the Committee (**Secretary**).

**5. Quorum**

A quorum shall be two members.

**6. Meeting frequency**

Committee meetings will be held not less than once a year to enable the Committee to undertake its role effectively.

**7. Reporting procedures**

The Secretary shall circulate the minutes of the meetings of the Committee to all members of the Committee for comment and change before being signed by the Chairman and circulated to the Board with the Board papers for the next Board meeting. The minutes are to be tabled at the Board meeting following the Committee meeting along with any recommendations of the Committee.

## **8. Authority**

- (a) The Committee will have rights to access management, seek explanations and additional information, and access the books and records of the Company as required to discharge its duties under this Charter, except where the Board determines that such access would be adverse to the Company's interests. The Committee is authorised to seek any information it requires from any employees, and all employees are directed to cooperate with any request made by the Committee.
- (b) The Committee is authorised by the Board to obtain outside legal or other independent professional advice from external consultants or specialists and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary or appropriate.

## **9. Reliance on professional or expert advice and information**

- (a) Each member of the Committee will be entitled to rely on information, or professional or expert advice, to the extent permitted by law, given or prepared by:
  - (i) an employee of the Company whom the member believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
  - (ii) a professional advisor or expert in relation to matters that the member believes on reasonable grounds to be within the advisor's or expert's professional or expert competence; or
  - (iii) another Director or officer of the Company in relation to matters within the Director's or officer's authority.

## **10. Duties**

The duties of the Committee are set out below.

### **10.1 Remuneration Duties**

The remuneration duties of the Committee are to:

- (a) assist the Board in fulfilling its responsibilities in respect of establishing appropriate remuneration levels and policies including incentive policies for Directors and senior executives compliant with all applicable laws, rules and regulations and clearly distinguishing the structure of non-executive Director's remuneration from that of executive Directors and senior executives;
- (b) review and make recommendations to the Board with respect to the process by which any pool of Director's fees approved by security holders is allocated to Directors;
- (c) assess the market to ensure that senior executives are being rewarded commensurate with their responsibilities;
- (d) obtain the best possible advice in establishing salary levels;
- (e) set policies for senior executives' remuneration establishing a clear relationship between performance and remuneration;
- (f) review the salary levels of senior executives based on specific criteria, including the business performance of the Company and its subsidiaries, whether strategic

- objectives are being achieved and the development of management and personnel and make recommendations to the Board on any proposed increases;
- (g) propose, for full Board approval, the terms and conditions of employment for the Managing Director (or person in an equivalent role);
  - (h) review the Company's recruitment, retention and termination policies and procedures for senior management;
  - (i) review and make recommendations to the Board on the Company's incentive schemes and any issues made pursuant to such schemes, including any performance hurdles associated with such issues, in light of legislative, regulatory and market developments;
  - (j) keep under review the status of performance hurdles for any securities issued under a Company incentive scheme;
  - (k) review, manage and disclose the policy (if any) under which participants to an employee incentive scheme of the Company may be permitted (at the discretion of the Company) to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the employee incentive scheme;
  - (l) consider whether there is any gender or other inappropriate bias in remuneration of Directors, senior executives or other employees, and make recommendations to the Board as appropriate;
  - (m) where applicable, review any votes cast against adoption of the Company's remuneration report at its annual general meeting and make any recommendations to the Board in relation to any additional compliance obligations arising from the results of such votes;
  - (n) where considered necessary, engage a remuneration consultant to advise the Board in relation to any increased disclosure required to be made due to the results of votes cast against adoption of the Company's remuneration report; and
  - (o) review and make recommendations to the Board on the Company's superannuation arrangements.

## **10.2 Nomination Duties**

The nomination duties of the Committee are to:

- (a) review and provide recommendations to the Board in relation to the process for recruiting a new Director, including evaluating the balance of skills, knowledge, experience, independence and diversity on the Board, and in light of that evaluation, preparing a description of the role and capabilities required for any particular appointment;
- (b) develop and regularly review a policy on Board structure, including size and composition to allow for an appropriate mix of skills, diversity and experience;
- (c) develop criteria for Board membership;
- (d) prepare a Board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve;



- (e) regularly (and at least annually) review the composition of the Board against the Company's Board skills matrix to ensure the appropriate mix of skills, diversity and expertise is present to facilitate successful strategic direction and to address emerging business and governance issues relevant to the Company and make recommendations to the Board following this review with respect to the appointment or re-election of Directors;
- (f) regularly (and at least annually) assess the independence of each non-executive Director;
- (g) assess and consider the time required to be committed by a non-executive Director to properly fulfil their duty to the Company and advise the Board;
- (h) identify and screen specific candidates for nomination (both to the Board and as senior executives) including undertaking appropriate checks (including checks of character, experience, education, criminal record and bankruptcy history) before appointing a person put forward to the Board as a potential senior executive or board member or to shareholders as a candidate for election;
- (i) ensure that each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment. For these purposes, a senior executive is a member of key management personnel (as defined in the Corporations Act), other than a Director;
- (j) ensure that the agreement the subject of paragraph 10.2(i) is with the Director or senior executive personally, rather than with an entity supplying their services, so that the Director or senior executive is personally accountable to the Company for any breach of that agreement (unless the person has been engaged via a bona fide professional services firm which provides the services on an outsourced basis, in which case the agreement may be between the Company and the professional services firm);
- (k) develop, approve and continually review an appropriate induction and orientation program for incoming Directors which can be tailored to each Director's existing skills, knowledge and experience so that they are positioned to discharge their responsibilities effectively and add value;
- (l) make recommendations to the Board for Committee membership;
- (m) ensure there is an appropriate Board succession plan in place and devote time at least annually to review Board succession plans, discuss any Board succession issues, and make recommendations to the Board in respect of the same, as required;
- (n) ensure the regular review of performance of the Board, its committees and its individual Directors and of the Company's senior executives, in line with section 10.3 below;
- (o) develop, approve and continually review an appropriate training and professional development program;
- (p) brief or arrange briefings to the Board with respect to material developments in laws, regulations or accounting standards relevant to the Company;
- (q) oversee management's succession planning including the Managing Director and his or her direct reports;

- (r) assist the Chairman in advising Directors about their performance and possible retirement; and
- (s) review the policy in respect of tenure, remuneration and retirement of Directors.

### **10.3 Annual Performance Review Duties**

- (a) The Committee is responsible for undertaking an annual review of performance of the Board, its committees, and individual Directors, and the Company's senior executives by, among other things:
  - (i) reviewing the performance of the Board as a whole in the management of the Company in line with the Company's values, strategic direction and policies;
  - (ii) reviewing the role of the Board and examining ways of assisting the Board in performing its duties more effectively, including:
    - (A) comparing the performance of the Board with the requirements of its Charter;
    - (B) examining the Board's interaction with management;
    - (C) reviewing the nature of information provided to the Board by management; and
    - (D) reviewing management's performance in assisting the Board to meet its objectives;
  - (iii) reviewing the performance of each member of the Board and assessing the value of their individual contribution to the success of the Board and the Company as a whole (including the currency of their knowledge and skills, whether additional professional development or training is required, whether they are meeting the time commitments required to fulfil their responsibilities, and the impact of any other commitments on their performance);
  - (iv) reviewing the performance of each committee of the Board in performing the functions required of it by the Board and the relevant committee charter, examining its interaction with management, and reviewing the nature of information provided by it to the Board. The Board will undertake this function with respect to a review of the Remuneration and Nomination Committee; and
  - (v) reviewing the performance of each of the Company's senior executives in performing the role for which they are retained and assessing the value of their individual contribution to driving the successful performance of the Company or the success of their specific sector within the Company (as appropriate) (including the currency of their knowledge and skills).
- (b) The Committee may, where required, request the assistance of an independent advisor in the undertaking of performance reviews, or the making of recommendations based on the results of the performance reviews.
- (c) The Chairman, or, where the function of the Remuneration and Nomination Committee is being undertaken by the Board (or where the Chairman is also the Chairman of the Company), another suitable non-executive Director, shall be

appointed as responsible for the performance evaluation of the Chairman of the Company, following consultation with the remainder of the Board.

- (d) The Committee must disclose to the Board the results of its annual performance reviews, and any recommendations as a result of those reviews, for consideration by the Board.

## **11. Remuneration Considerations**

- (a) When setting the level and composition of remuneration, the Committee must balance:
  - (i) the desire to attract and retain high quality Directors and to attract, retain and motivate senior executives;
  - (ii) the need to ensure that the incentives for executive Directors and other senior executives encourage them to pursue the growth and success of the Company without rewarding conduct that is contrary to the Company's values or risk appetite;
  - (iii) the need to ensure that the incentives for non-executive Directors do not conflict with their obligation to bring an independent judgement to matters before the Board;
  - (iv) the implications for its reputation and standing in the community if it is seen to pay excessive remuneration to Directors and senior executives; and
  - (v) its commercial interest in controlling expenses.
- (b) In assisting the Board in formulating the Company's remuneration policies and practices of Directors and senior executives, the Committee will have, and will ensure that the Board has regard to the suggested guidelines for remuneration as set out in the prevailing ASX Corporate Governance Council Principles and Recommendations.

## **12. Disclosure**

- (a) The Company must disclose the policies and practices regarding the remuneration of non-executive Directors, executive Directors and other senior executives in the annual report and as otherwise required by law.
- (b) The disclosures in paragraph 12(a) with respect to the remuneration of executive Directors and other senior executives will include a summary of the Company's policies and practices regarding the deferral of performance-based remuneration and the reduction, cancellation or clawback of performance-based remuneration in the event of serious misconduct or a material misstatement in the Company's financial statements.
- (c) The disclosures in paragraph 12(a) with respect to non-executive Directors will include a summary of the Company's policies and practices regarding any minimum shareholding requirements for those directors.
- (d) The Company must disclose in its annual report whether or not the performance reviews the subject of section 10.3(a) above were undertaken in the relevant financial year.

### **13. Conflicts**

The Committee will ensure that, except in the determination by the Board on how the pool of Director's fees approved by security holders should be split between Directors, no individual Director or senior executive will be involved in deciding his or her own remuneration.

### **14. Review**

This Charter will be reviewed annually by the Committee with any proposed changes to be approved by the Board.

## **Risk Management Policy**

### **1. Board role and delegation**

The Board determines the Company's "risk profile" and "risk appetite" and is responsible for overseeing and approving risk management strategy and policies, internal compliance and internal control.

Where the Board has created an Audit and Risk Management Committee, responsibility for implementing the risk management system is delegated to that Committee. Where the Board has not created a separate Audit and Risk Management Committee, the Board assumes responsibility for implementing the risk management system, including implementing this Policy, and fulfilling the role of the Audit and Risk Management Committee hereunder.

### **2. Audit and Risk Management Committee role**

The Audit and Risk Management Committee will submit particular matters to the Board for its approval or review. Among other things it will:

- (a) oversee the Company's risk management systems, practices and procedures to ensure effective risk identification and management and compliance with internal guidelines and external requirements;
- (b) assist management to determine whether it has any material exposure to environmental and/or social risks (as those terms are defined in the ASX Corporate Governance Council's Principles and Recommendations) and, if it does, how it manages, or intends to manage, those risks;
- (c) assist management to determine the key risks to the businesses and prioritise work to manage those risks; and
- (d) review reports by management on the efficiency and effectiveness of risk management and associated internal compliance and control procedures.

### **3. Responsibility**

The responsibility for undertaking and assessing risk management and internal control effectiveness is delegated to management. Management is required to assess risk management and associated internal compliance and control procedures and report back to the Audit and Risk Management Committee at least annually.

### **4. Processes**

The Company's process of risk management and internal compliance and control includes:

- (a) identifying and measuring risks that might impact upon the achievement of the Company's goals and objectives, and monitoring the environment for emerging factors and trends that affect these risks;
- (b) formulating risk management strategies to manage identified risks, and designing and implementing appropriate risk management policies and internal controls; and

- (c) monitoring the performance of, and improving the effectiveness of, risk management systems and internal compliance and controls, including regular assessment of the effectiveness of risk management and internal compliance and control.

To this end, comprehensive practises are in place that are directed towards achieving the following objectives:

- (a) compliance with applicable laws and regulations;
- (b) preparation of reliable published financial information; and
- (c) implementation of risk transfer strategies where appropriate eg insurance.

## **5. Annual review and disclosure**

The Board or the Audit and Risk Management Committee will review the Company's risk management and control framework at least annually to satisfy itself that it continues to be sound, and that the entity is operating with due regard to the risk appetite set by the Board.

The Company must disclose in its Annual Report whether this review has taken place in that financial period.

## **6. Disclosure of material exposure**

The Company will disclose if it has any material exposure to environmental and/or social risks (as those terms are defined in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations) and, if it does, how it manages, or intends to manage, those risks.

## **Securities Trading Policy**

### **1. Introduction**

- 1.1** This Securities Trading Policy (**Policy**) sets out the policy on the sale and purchase of securities in the Company by its Key Management Personnel and any other connected person of the Company (e.g. an employee, contractor, consultant or adviser) or a member of Key Management Personnel (e.g. spouse or partner, child under 18 years of age, a parent, an unlisted company in which a member of Key Management Personnel is a director, a trust in which a member of Key Management Personnel is a trustee and beneficiary or a connected person is a beneficiary or any other person or entity over whom a member of Key Management Personnel has significant influence or control) who is nominated by the Board from time to time as a person to whom this Policy applies.
- 1.2** “Key Management Personnel” are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
- 1.3** The Company has determined that its Key Management Personnel are its Directors and those employees directly reporting to the Managing Director (or person in an equivalent role).
- 1.4** Key Management Personnel are encouraged to be long-term holders of the Company’s securities. However, it is important that care is taken in the timing of any purchase or sale of such securities.
- 1.5** The purpose of this Policy is to assist Key Management Personnel to avoid conduct known as ‘insider trading’. In some respects, this Policy extends beyond the strict requirements of the *Corporations Act 2001* (Cth).

### **2. What types of transactions are covered by this Policy?**

This Policy applies to both the sale and purchase of any securities of the Company and its subsidiaries on issue from time to time.

### **3. What is insider trading?**

#### *Prohibition*

- 3.1** Insider trading is a criminal offence. It may also result in civil liability. In broad terms, a person will be guilty of insider trading if:
- (a) that person possesses information which is not generally available to the market and, if it were generally available to the market, would be likely to have a material effect on the price or value of the Company’s securities (i.e. information that is ‘price sensitive’); and
  - (b) that person:
    - (i) buys or sells securities in the Company; or
    - (ii) procures someone else to buy or sell securities in the Company; or

- (iii) passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to buy or sell the securities or procure someone else to buy or sell the securities of the Company.

#### *Examples*

**3.2** To illustrate the prohibition described above, the following are possible examples of price sensitive information which, if made available to the market, may be likely to materially affect the price of the Company's securities:

- (a) the Company considering a major acquisition or disposal;
- (b) the threat of major litigation against the Company;
- (c) the Company's revenue and profit or loss results materially exceeding (or falling short of) the market's expectations;
- (d) a material change in debt, liquidity or cash flow;
- (e) a significant new development proposal (e.g. new product or technology);
- (f) the grant or loss of a major contract or licence;
- (g) a management or business restructuring proposal;
- (h) the appointment of a liquidator, administrator or receiver;
- (i) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (j) a share issue proposal;
- (k) an agreement or option to acquire an interest in a significant asset, or to enter into a joint venture or other form of partnership arrangement in relation to a significant asset;
- (l) significant discoveries in which the Company has an interest;
- (m) under subscriptions or over subscriptions to an issue of securities; and
- (n) giving or receiving a notice of intention to make a takeover.

#### *Dealing through third parties*

**3.3** The insider trading prohibition extends to dealings by individuals through nominees, agents or other associates, such as family members, family trusts and family companies (referred to as "Associates" in this Policy).

#### *Information however obtained*

**3.4** It does not matter how or where the person obtains the information – it does not have to be obtained from the Company to constitute inside information. For the purpose of the insider trading provisions of the Corporations Act, "information" is given a wide meaning and includes matters of supposition and other matters that are insufficiently definite to warrant being made known to the public and matters relating to the intentions, or the likely intentions of a person.

#### *When information is generally available*



- 3.5** Information is generally available if it has been made known in a manner that would, or would be likely to bring it to the attention of persons who commonly invest in securities of a kind whose price or value might be affected by the information and since it was made known, a reasonable period for it to be disseminated among such persons has elapsed.

*When information is "price sensitive"*

- 3.6** A reasonable person would be taken to expect information to have a material effect on the price or value of securities if (and only if) the information would, or would be likely to, influence persons who commonly acquire securities in deciding whether or not to acquire or dispose of those securities. In other words, the information must be shown to be material to the investment decision of a reasonable hypothetical investor in the securities.

*Employee incentive schemes*

- 3.7** The prohibition does not apply to acquisitions of securities by employees made under employee incentive schemes, nor does it apply to the acquisition of shares as a result of the exercise of options or rights or conversion of convertible securities under an employee incentive scheme. However, the prohibition does apply to the sale of shares acquired under an employee incentive scheme and also to the sale of shares acquired following the exercise of options or rights or conversion of convertible securities granted under an employee incentive scheme.

## **4. Guidelines for trading in the Company's securities**

*General rule*

- 4.1** Key Management Personnel are not permitted to trade the Company's securities during the specific "Closed Periods" detailed below.
- 4.2** "Securities" are securities issued by the Company and include shares, share acquisition rights, options, debentures (including bonds and notes) and derivatives of any of the above.
- 4.3** "Trade" in relation to securities means, whether as principal or agent, to apply for, acquire, or dispose of securities, or to enter into an agreement to apply for, acquire or dispose of securities or procure another person to do so. Trade includes the exercise of an option or the conversion of a share acquisition right.
- 4.4** The Closed Periods are:
- (a) 48 hours after the publication of a price sensitive announcement to the Australian Securities Exchange;
  - (b) the period from two weeks prior to and 48 hours after the release of quarterly results;
  - (c) the period from two weeks prior to and 48 hours after the release of half year results;
  - (d) the period from two weeks prior to and 48 hours after the release of full year results; and
  - (e) the day of the annual general meeting.
- 4.5** The Company may at its discretion vary this rule in relation to a particular Closed Period by general notification to all Key Management Personnel either before or during the Closed Period.
- 4.6** In particular, the Company may notify all Key Management Personnel of additional Closed Periods during which the Company's securities may not be traded, including while it considers

matters which are exempt from immediate disclosure to ASX under the continuous disclosure rules.

- 4.7** However, if a member of Key Management Personnel is in possession of price sensitive information which is not generally available to the market, including the notification of an additional Closed Period, then he or she must not deal in the Company's securities at any time, even if such trading might otherwise be permitted by this Policy.

*No short-term trading in the Company's securities*

- 4.8** Key Management Personnel should never engage in short-term trading of the Company's securities except for the exercise of options where the resulting shares will be sold shortly thereafter.

*Securities in other companies*

- 4.9** Buying and selling securities of other companies with which the Company may be dealing is prohibited where an individual possesses information which is not generally available to the market and is 'price-sensitive'. For example, where an individual is aware that the Company is about to sign a major agreement with another company, they should not buy securities in either the Company or the other company.

*Derivatives*

- 4.10** For the avoidance of doubt, Key Management Personnel are prohibited from trading during Closed Periods in financial products issued or created over or in respect of the Company's securities.

*Prohibition against hedging unvested entitlements*

- 4.11** Key Management Personnel participating in equity-based incentive schemes are prohibited from entering into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in the Company's securities.

*Exceptions*

- 4.12** Key Management Personnel may at any time:
- (a) acquire ordinary shares in the Company by conversion of securities giving a right of conversion to ordinary shares;
  - (b) acquire Company securities under a bonus issue made to all holders of securities of the same class;
  - (c) acquire Company securities under a dividend reinvestment, or top-up, plan that is available to all holders of securities of the same class;
  - (d) acquire, or agree to the acquisition, or exercise of options or rights, or conversion of convertible securities under an employee incentive scheme (as that term is defined in the ASX Listing Rules);
  - (e) withdraw ordinary shares in the Company held on behalf of the Key Management Personnel in an employee incentive scheme (as that term is defined in the ASX Listing Rules) where the withdrawal is permitted by the rules of that scheme;
  - (f) acquire ordinary shares in the Company as a result of the exercise of options or rights or conversion of convertible securities held under an employee incentive scheme;

- (g) transfer securities of the Company already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- (h) make an investment in, or trade in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (i) where a restricted person is a trustee, trade in the securities of the Company by that trust, provided the restricted person is not a beneficiary of the trust and any decision to trade during a Closed Period is taken by the other trustees or by the investment managers independently of the restricted person;
- (j) undertake to accept, or accept, a takeover offer;
- (k) trade under an offer or invitation made to all or most of the security holders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- (l) dispose of securities of the Company resulting from a secured lender exercising their rights, for example, under a margin lending arrangement;
- (m) exercise (but not sell securities following exercise) an option or a right under an employee incentive scheme, or convert a convertible security, where the final date for the exercise of the option or right, or the conversion of the convertible security, falls during a Closed Period or the Company has had a number of consecutive Closed Periods and the restricted person could not reasonably have been expected to exercise or convert it at a time when free to do so; or
- (n) trade under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy.

**4.13** In respect of any employee incentive schemes adopted by the Company, it should be noted that it is not permissible to provide the exercise price of options by selling the shares acquired on the exercise of these options unless the sale of those shares occurs outside the Closed Periods.

**4.14** Were this to occur at a time when the person possessed inside information, then the sale of Company securities would be a breach of insider trading laws, even though the person's decision to sell was not influenced by the inside information that the person possessed and the person may not have made a profit on the sale. Where Company securities are provided to a lender as security by way of mortgage or charge, a sale that occurs under that mortgage or charge as a consequence of default would not breach insider trading laws.

*Notification of periods when Key Management Personnel are not permitted to trade*

**4.15** The Company Secretary will endeavour to notify all Key Management Personnel of the Closed Periods on or before their appointment with the Company as well as any varied or additional Closed Periods determined in accordance with paragraphs 4.5 and 4.6.

## **5. Approval and notification requirements**

*Approval requirements*

**5.1** Any Key Management Personnel (other than the Chairman) wishing to buy, sell or exercise rights in relation to the Company's securities must obtain the prior written approval of the Chairman or the Board before doing so in the form set out in Annexure A, or such other form as approved in writing by the Board.

**5.2** If the Chairman wishes to buy, sell or exercise rights in relation to the Company's securities, the Chairman must obtain the prior approval of the Board before doing so.

*Approvals to buy or sell securities*

**5.3** All requests to buy or sell securities as referred to in paragraphs 5.1 and 5.2 must include the intended volume of securities to be purchased or sold and an estimated time frame for the sale or purchase.

**5.4** Copies of written approvals must be forwarded to the Company Secretary prior to the approved purchase or sale transaction.

*Notification*

**5.5** Subsequent to approval obtained in accordance with paragraphs 5.1 and 5.2, any member of Key Management Personnel who (or through his or her Associates) buys, sells, or exercises rights in relation to Company securities must notify the Company Secretary in writing of the details of the transaction within five (5) business days of the transaction occurring or such earlier time required by paragraph 6.2 for Directors. This notification obligation operates at all times but does not apply to acquisitions of shares, options, rights or other convertible securities by employees made under employee incentive schemes, nor does it apply to the acquisition of shares as a result of the exercise of options or rights or conversion of convertible securities under an employee incentive scheme.

*Key Management Personnel sales of securities*

**5.6** Key Management Personnel need to be mindful of the market perception associated with any sale of Company securities and possibly the ability of the market to absorb the volume of securities being sold. With this in mind, the management of the sale of any significant volume of Company securities (i.e. a volume that would represent a volume in excess of 10% of the total securities held by the seller prior to the sale, or a volume to be sold that would be in excess of 10% of the average daily traded volume of the securities of the class being sold of the Company on the ASX for the preceding 20 trading days) by a member of Key Management Personnel needs to be discussed with the Board and the Company's legal advisers prior to the execution of any sale. These discussions need to be documented in the form of a file note, to be retained by the Company Secretary.

*Exemption from Closed Periods restrictions due to exceptional circumstances*

**5.7** Key Management Personnel who are not in possession of inside information in relation to the Company may be given prior written clearance by the Managing Director (or in the case of the Managing Director by all other members of the Board) to sell or otherwise dispose of Company securities in a Closed Period where the person is in severe financial hardship or where there are exceptional circumstances as set out in this Policy.

*Severe financial hardship or exceptional circumstances*

**5.8** The determination of whether a member of Key Management Personnel is in severe financial hardship will be made by the Managing Director (or in the case of the Managing Director by all other members of the Board).

- 5.9** A financial hardship or exceptional circumstances determination can only be made by examining all of the facts and if necessary obtaining independent verification of the facts from banks, accountants or other like institutions.

*Financial hardship*

- 5.10** Key Management Personnel may be in severe financial hardship if they have a pressing financial commitment that cannot be satisfied other than by selling the securities of the Company.
- 5.11** In the interests of an expedient and informed determination by the Managing Director (or all other members of the Board as the context requires), any application for an exemption allowing the sale of Company securities in a Closed Period based on financial hardship must be made in writing stating all of the facts and be accompanied by copies of relevant supporting documentation, including contact details of the person's accountant, bank and other such independent institutions (where applicable).

- 5.12** Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

*Exceptional circumstances*

- 5.13** Exceptional circumstances may apply to the disposal of Company securities by a member of Key Management Personnel if the person is required by a court order or a court enforceable undertaking (for example in a bona fide family settlement) to transfer or sell securities of the Company, or there is some other overriding legal or regulatory requirement to do so.
- 5.14** Any application for an exemption allowing the sale of Company securities in a Closed Period based on exceptional circumstances must be made in writing and be accompanied by relevant court and/or supporting legal documentation (where applicable).
- 5.15** Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of securities can be made.

## **6. ASX notification for directors**

- 6.1** The ASX Listing Rules require the Company to notify the ASX within 5 business days after any dealing in securities of the Company (either personally or through an Associate) which results in a change in the relevant interests of a Director in the securities of the Company.
- 6.2** Directors must notify the Company Secretary immediately on acquiring or disposing of a relevant interest in any securities of the Company to ensure that the compliance requirements of the ASX are met.
- 6.3** The Company Secretary will arrange for the appropriate ASX Appendix 3X, 3Y or 3Z notification to be lodged with ASX within 5 business days.
- 6.4** In addition, the ASX Listing Rules require the disclosure by listed companies in Appendix 3Ys of instances where trading by Directors occurred during a Closed Period where prior written clearance was required, and if so, whether that clearance was provided.

## **7. Material changes to this Policy**

For the purposes of the ASX Listing Rules, amendments to this Policy that would constitute a material change and which would require that the amended Policy be given to ASX for release to the market include:

- (a) changes to the periods specified in this Policy when the Directors and employees are prohibited from trading in the Company's securities;
- (b) changes with respect to the trading that is excluded from the operation of this Policy; and
- (c) changes with respect to the exceptional circumstances in which the Directors and employees may be permitted to trade during a Closed Period.

## **8. Effect of compliance with this Policy**

**8.1** Compliance with this Policy does not absolve that individual from complying with the law, which must be the overriding consideration when trading in the Company's securities.

**8.2** Breach of this Policy (irrespective of whether the insider trading prohibition or any other law is breached) will be regarded by the Company as serious misconduct which may lead to disciplinary action and/or dismissal.

**Annexure A – Request for clearance to trade**

**1. Applicant Details**

Name	
Position	

**2. Details of securities and proposed trade**

Nature of trade	<input type="checkbox"/> Onmarket <input type="checkbox"/> Offmarket <input type="checkbox"/> Other
Number of Securities	
Class of Securities	
Name of registered holder	

**3. Reason for request**

<input type="checkbox"/> Standard	<input type="checkbox"/> Exceptional Circumstances
If exceptional circumstances please provide details:	

**4. Declarations**

I confirm that I:

- (a) have read and understood the Securities Trading Policy and the proposed trade does not breach that policy or any legal obligations referred to in the policy;
- (b) am not in possession of any inside information in relation to [insert]; and
- (c) understand that I cannot trade in the company’s securities until clearance is given, and that any clearance given will be valid only for the period stated in the clearance.

Signed: \_\_\_\_\_ Name: \_\_\_\_\_ Date: \_\_\_\_\_

**OFFICE USE – Clearance to be completed by Approving Officer**

Clearance given by:		
.....	.....	
.....		
Name of Approving Officer	Signature of Approving Officer	Date
Clearance valid for _____ business days from the date of clearance		

**Odin Metals Limited**  
**ACN 141 804 104**  
**(Company)**

## **Diversity Policy**

### **1. Introduction**

- 1.1** The Company and all its related bodies corporate are committed to inclusion at all levels of the organisation, regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience.
- 1.2** The Company recognises the corporate benefits arising from employee and Board diversity in a competitive labour market, including a broader pool of high-quality employees, improved employee retention, access to different perspectives and ideas and the benefit of all available talent, and recognises the importance of being able to attract, retain and motivate employees from the widest possible pool of available talent.
- 1.3** To the extent practicable, the Company will address the recommendations and guidance provided in the ASX Corporate Governance Council's Principles and Recommendations.
- 1.4** In order to have an inclusive workplace, and to achieve the objectives of this Diversity Policy (**Policy**), the Company cannot and will not tolerate discrimination, harassment, vilification or victimisation.
- 1.5** This Policy is also underpinned by the Company's values as set out in its Statement of Values approved by the Board.
- 1.6** This Policy does not form part of an employee's contract of employment with the Company, nor does it give rise to contractual obligations. However, to the extent that the Policy requires an employee to do or refrain from doing something and at all times subject to legal obligations, the Policy forms a direction of the Company with which an employee is expected to comply.

### **2. Objectives**

- 2.1** This Policy provides a framework for the Company to achieve:
- (a) a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
  - (b) gender diversity in the composition of the Company's senior executive team and workforce generally, as well as in the composition of the board of Directors;
  - (c) a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
  - (d) improved employment and career development opportunities for women;
  - (e) a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and



- (f) awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,

(collectively, the **Objectives**).

- 2.2** This Policy does not impose on the Company, its Directors, officers, agents or employees any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

### **3. Responsibilities**

#### *The Board's Commitment*

- 3.1** The Board is committed to workplace diversity, with a particular focus on supporting the representation of women at the senior level of the Company and on the Board.

- 3.2** The Board is responsible for developing appropriate and meaningful strategies to meet the Objectives, including benchmarks that are able to be monitored and measured (**Measurable Objectives**), and must consider setting:

- (a) specific numerical targets for the proportion of women on the board, in senior executive roles and in its workforce generally to be achieved within specific timeframes; and
- (b) specific numerical targets for female representation in key operational roles within specific timeframes, with a view to developing a diverse pipeline of talent that can be considered for future succession to senior executive roles.

- 3.3** The Board is responsible for monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below.

- 3.4** The Board will ensure that recruitment and selection processes at all levels (from the Board downwards) are appropriately structured so that a diverse range of candidates are considered and in a manner that guards against any conscious or unconscious biases that might discriminate against certain candidates.

### **4. Strategies**

- 4.1** The Company's diversity strategies include:

- (a) recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- (b) reviewing succession plans to ensure an appropriate focus on diversity;
- (c) identifying specific factors to take account of in recruitment and selection processes to encourage diversity;
- (d) designing and implementing programs that will assist in the development of a broader and more diverse pool of skilled and experienced employees and that, over time, will prepare them for senior management and board positions, including workplace development programs, mentoring programs and targeted training and development;
- (e) developing a culture which takes account of domestic responsibilities of employees (for both males and females) and adopting flexible work practices to assist employees at all levels to meet those responsibilities;

- (f) aiming to benchmark its position on gender diversity against its peers;
- (g) undertaking gender pay equity audits to gain understanding of the effectiveness of this Policy, and whether any action needs to be taken in respect of any emerging themes; and
- (h) any other strategies the Board develops from time to time.

## **5. Monitoring and Evaluation**

- 5.1** The Chairman will monitor the scope and currency of this Diversity Policy.
- 5.2** The Board is responsible for implementing, monitoring and reporting on the Measurable Objectives.
- 5.3** Measurable Objectives as set by the Board may be included in the annual key performance indicators for the Chief Executive Officer / Managing Director (or person in an equivalent role) and senior executives.
- 5.4** In addition, the Board will review progress against the Objectives as a key performance indicator in its annual performance assessment.
- 5.5** This Policy will be reviewed periodically by the Board to ensure that it is operating effectively and to assess whether any changes are required to the Policy to improve its effectiveness.

## **6. Reporting**

- 6.1** The Board will include in the Annual Report each year:
  - (a) the Measurable Objectives, if any, set by the Board;
  - (b) progress against the Measurable Objectives; and
  - (c) the proportions of women and men employees in the whole organisation, at senior executive level and at Board level (including how 'senior executive level' is defined for these purposes).

**Odin Metals Limited**  
**ACN 141 804 104**  
**(Company)**

## **Shareholder Communications Policy**

The Board aims to ensure that shareholders are informed of all major developments.

Communication between the Board, the shareholders and the broader investment community is encouraged, subject to compliance with the continuous disclosure obligations contained in the ASX Listing Rules and the *Corporations Act 2001* (Cth) (Corporations Act), and the Company's Continuous Disclosure Policy.

Information is communicated to shareholders as follows:

### **1. Reports to shareholders**

- 1.1** The Annual Report is made available on the Company website as well as through ASX announcements. A copy is sent to shareholders who specifically request a copy. The Board ensures that the Annual Report includes relevant information about the operations of the Company during the year, changes in the state of affairs of the Company and details of future developments, in addition to the other disclosures required by the Corporations Act and the ASX Listing Rules.
- 1.2** The Half-Yearly Report contains summarised financial information and a review of the operations of the Company during the period. Half-yearly reviewed financial statements prepared in accordance with the requirements of Accounting Standards and the Corporations Act are lodged with the Australian Securities and Investments Commission and the ASX. The Half-Yearly Report is sent to any shareholder who requests them.
- 1.3** Where required by the ASX Listing Rules, at the end of each quarter an update of activities and cash flow and any other significant items will be issued to the market. The Quarterly Activities Report and the Quarterly Cash Flow Report will be lodged with the ASX by the last business day in January, April, July and October each year. Each Quarterly Report will be placed on the Company website as soon as practicable after it has been released to the ASX.

### **2. ASX announcements**

- 2.1** Significant developments affecting the Company may be the subject of an ASX announcement under the Company's Continuous Disclosure Policy. Regular reports are also released through the ASX and the media.
- 2.2** All announcements and other information released to the ASX will be available on both the ASX website and the Company's website as soon as practicable after release.

### **3. Shareholder Meetings**

- 3.1** The Board encourages full participation of shareholders at the Annual General Meeting and at all General Meetings of the Company to ensure a high level of accountability and identification with the Company's strategy and goals. In preparing for general meetings of the Company, the Company will draft the notice of meeting and related explanatory information so that they provide all of the information that is relevant to shareholders in making decisions on matters to be voted on by them at the meeting. This information will be presented clearly and concisely so that it is easy to understand and is not ambiguous.

- 3.2** The Company will use general meetings as a tool to effectively communicate with shareholders and allow shareholders a reasonable opportunity to ask questions of the Board and to otherwise participate in the meeting.
- 3.3** The external auditor of the Company will be asked to attend each Annual General Meeting of the Company and be available to answer shareholder questions about the conduct of the audit and the preparation of the Auditor's Report.
- 3.4** Where the Company's shareholder base is of a magnitude or geographical diversity that warrants it, the Company will consider the use of technology to facilitate participation of all shareholders in the meeting (such as live webcasting or holding meetings in multiple venues linked by live telecommunications).
- 3.5** Shareholders who are not able to attend an Annual General Meeting are invited to provide comments or questions to the Company ahead of the meeting and, where appropriate, the Company will address these questions or comments at the meeting, either by reading out and responding to the question at the meeting, or by providing a transcript of the question or comment and a written response at the meeting. Such questions or comments should be directed to the Company in the manner set out in paragraph 7.2.
- 3.6** Important issues are presented to the shareholders as single resolutions. The shareholders are also responsible for voting on the appointment of Directors.

#### **4. Analyst, investor and media briefings**

- 4.1** Analyst and media briefings may be conducted at various times throughout the year. Any materials distributed at such briefings will be posted on the Company website and lodged with the ASX at the time of the briefing.
- 4.2** Investor meetings, site visits and one-on-one briefings with the financial community and/or institutional investors or analysts may be held from time to time. At those meetings the Company will not disclose any information that a reasonable person might regard as being price sensitive unless such information has previously been released to the market through the ASX or is otherwise already in the public domain.
- 4.3** If information that a reasonable person might regard as being price sensitive and which has not previously been released to the market through the ASX is inadvertently released at any meeting, then the Company will release such information to the ASX immediately.

#### **5. Website**

- 5.1** The Company is committed to maintaining a Company website with general information about the Company and its operations and information specifically targeted at keeping the Company's shareholders informed about the Company and its governance.
- 5.2** In particular, where appropriate, after confirmation of receipt by the ASX, the following will be posted to the Company website (and will remain available for a reasonable period):
- (a) relevant announcements made to the market via the ASX including copies of annual directors' reports, financial statements and other corporate reports and, notices of meeting and accompanying documents;
  - (b) copies of any documents tabled or otherwise made available at meetings of securityholders and materials distributed at investor and analyst meetings, and, where they are kept, recordings or transcripts of those meetings;
  - (c) media releases;

- (d) investment updates;
- (e) Company presentations and media briefings;
- (f) copies of Quarterly Reports for the preceding 18 months; and
- (g) copies of Annual Reports for the preceding three years and a copy of the most recent Half-Yearly Report.

## **6. Opting in to receive electronic communication**

- 6.1** As part of the Company's investor relations program, shareholders may register with the Company on its website at <https://odinmetals.com.au/investor-resources/subscribe-to-newsletter/> by providing their name and email address to receive email notifications when an announcement is made by the Company.
- 6.2** The default option for receipt of a copy of the Annual Report is via the Company's website, however all shareholders have the option of receiving, free of charge, a printed copy of the Annual Report or alternatively may elect to receive the Annual Report via email by notifying the Company's Share Registry of this election.

## **7. Shareholder enquiries**

- 7.1** Shareholders and the investing public may at any time make a request for Company information to the extent such information is publicly available.
- 7.2** Shareholders should direct any enquiries through the Company website at <https://odinmetals.com.au/investor-resources/contact-us/>.
- 7.3** For enquiries regarding their shareholdings, shareholders may contact the Company's Share Registry on the details below:

Computershare Investor Services Pty Ltd

Phone: 1300 444 159 (within Australia)

Web: <https://www.computershare.com/au/individuals/i-am-a-shareholder/contact-us>

Postal Address: GPO Box D182, Perth WA 6840

- 7.4** Where significant comments or concerns are raised by investors or their representatives in the manner set out in this Policy, these comments or concerns will be conveyed to the Company's Board and relevant senior executives for consideration.

## **8. Other information**

While the Company aims to provide sufficient information to shareholders about the Company and its activities, it understands that shareholders may have specific questions and require additional information. To ensure that shareholders can obtain all relevant information to assist them in exercising their rights as shareholders, the Company has made available a telephone number and relevant contact details (via the website) for shareholders to make their enquiries.

## **9. Authorised spokesperson**

In the first instance, the Chairman should make all public statements on behalf of the Company. If the Chairman is not available, then public statements can be made by the Managing Director (or person in an equivalent role).

## **10. Review**

This Policy will be formally reviewed by the Board each year.

## **Anti-Bribery and Corruption Policy**

### **1. Introduction**

- 1.1 The Company is committed to maintaining a high standard of integrity, investor confidence and good corporate governance.
- 1.2 The Company's Anti-Bribery and Corruption Policy (**Policy**) forms part of the Company's risk management and control framework, which includes the Risk Management Policy and other associated risk and compliance policies.
- 1.3 This Policy outlines the Company's requirements regarding the management of gifts and benefits, which protects you and your reputation and minimises potential negative consequences for you and the Company. This Policy is also underpinned by the Company's values, as set out in its Statement of Values, which is available on its website.
- 1.4 Under this Policy you must:
- (a) not give or accept gifts and/or benefits that will compromise, or appear to compromise, your integrity and objectivity in performing your duties;
  - (b) not give or accept gifts and/or benefits that cause, or appear to cause a conflict of interest;
  - (c) record gifts or benefits worth \$100 or more in the Company's Gift and Entertainment Register (the form of which is contained in Appendix 1 below);
  - (d) record in the Gift and Entertainment Register where a gift or benefit provided on behalf of the Company is in excess of \$100; and
  - (e) decline gifts and/or benefits worth \$400 or more (unless an exception applies).
- 1.5 The Policy also applies globally. If travelling outside of Australia, the Company's employees are subject to the laws of the country they are in; however, the principles of this Policy must be followed regardless of whether or not that country has specific bribery and corruption laws. Where a country has specific bribery and corruption laws which are of a lesser standard to this Policy, this Policy prevails.
- 1.6 A breach of bribery and/or corruption laws can have very serious consequences for both the Company and individuals involved in the conduct, including potential criminal and civil liabilities (including fines and imprisonment), loss of business and damage to reputation and relationships.

### **2. Scope**

- 2.1 This Policy applies to anyone who is employed by or works at the Company, including employees (whether permanent, fixed term or temporary), contractors, consultants, secondees and Directors wherever located (collectively referred to as **employees** in this Policy).
- 2.2 **Third party** means any individual or organisation you come into contact with during the course of your work, and includes actual and potential clients, customers, suppliers,

distributors, business contacts, agents, advisers and government and public bodies, including their advisers, representatives and officials, politicians and political parties.

### 3. What is Bribery and Corruption?

3.1 **Bribery** is the offering, promising, giving, accepting or soliciting of an advantage as an inducement for action which is illegal, unethical or a breach of trust. A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage and can take the form of gifts, loans, fees, rewards or other advantages.

3.2 **Corruption** is the abuse of entrusted power for private gain.

### 4. Policy

#### 4.1 Bribes

(a) Employees are not permitted to give, offer, promise, accept, request or authorise a bribe, whether directly or indirectly.

#### 4.2 Gifts and hospitality

(a) Employees must declare all gifts and benefits, valued at \$100 or more, in the Gift and Entertainment Register.

(b) Employees are also expected to decline (or avoid accepting) gifts and benefits which are valued at \$400 or more, with the exceptions being:

- (i) work related conferences<sup>1</sup>;
- (ii) invitations to speak at a professional association (including flights and accommodation);
- (iii) working lunches; and
- (iv) where it is part of a Company sponsorship deal.

(c) Approval process for gifts and benefits\*:

- (i) Employees should, where possible, discuss with their manager the fact that they have been offered a gift / benefit before accepting it, in order to determine the appropriate action.
- (ii) Employees are required to enter any gift / benefit in the Gift and Entertainment Register within 5 working days of receiving or being offered the gift / benefit.
- (iii) Managers need to action<sup>2</sup> any gifts and benefits reported to them within 5 working days of receiving the disclosure from the employee.

\*Noting that gifts / benefits should not be accepted on a re-occurring basis or broken down into parts of less than \$100.

(d) Acceptable gift and entertainment expenditure:

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<sup>1</sup> Where travel is involved, it is expected that the Company will pay for the flights and accommodation.

<sup>2</sup> Approve, decline, donate or return the gift.



- (i) A gift and genuine hospitality and entertainment expenditure that is reasonable and proportionate is allowable, provided it complies with the following:
  - (A) it is made for the right reason: it should be clearly given as an act of appreciation or common courtesy associated with standard business practice;
  - (B) no obligation: it does not place the recipient under any obligation;
  - (C) no expectation: expectations are not created by the giver or an associate of the giver and the gift does not have a higher importance attached to it by the giver than the recipient would place on such a transaction;
  - (D) made openly: if made secretly and undocumented, then the purpose will be open to question;
  - (E) reasonable value: its size is small and in accordance with general business practice;
  - (F) appropriate: its nature is appropriate to the relationship;
  - (G) at "arm's length": all transactions / gifts should be at an "arm's length" basis with no special favours and no special arrangements;
  - (H) legal: it complies with relevant laws; and
  - (I) documented: the expense or gift, if valued at \$100 or more<sup>3</sup>, is fully documented in the Gift and Entertainment Register.
  
- (ii) Some examples of acceptable gifts and/or benefits:
  - (A) token gifts / benefits where offered in business situations or to all participants and attendees (e.g. work-related seminars, conferences, trade and business events and would include items such as a pen, cap, stationery, coffee mug, stress ball, mouse pad, corporate umbrellas, memory sticks and similar corporate merchandise);
  - (B) a gift / benefit for presenting at a work-related conference, seminar, and / or business event;
  - (C) a ceremonial gift from another organisation on behalf of the Company. Please note that ceremonial gifts belong to the Company and, as such, you must declare and report the item on the Gifts and Entertainment Register and arrange to display the item in the Company, where appropriate;
  - (D) a gift / benefit given in gratitude when hosting business events or overseas delegations only where refusal would be unreasonable and unnecessarily offensive; and

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<sup>3</sup> Based on the reasonable person test, i.e. if the value is not known, what value would a reasonable person place on the gift?

- (E) light refreshments (e.g. tea, coffee, water, juice) or a modest meal during a meeting or as a participant of a working group.
- (iii) These circumstances are never acceptable:
  - (A) gifts in the form of cash and / or cash equivalent vouchers or gift certificates;
  - (B) "*quid pro quo*" (a benefit or advantage offered for something in return); and
  - (C) making incomplete, false or inaccurate entries in the Company's books and records, e.g. the Gift and Entertainment Register.

#### 4.3 **Facilitation payments**

- (a) Facilitation payments are a form of bribery made for the purpose of expediting or facilitating the performance of a public official for a routine governmental action, e.g. processing papers, issuing permits and other actions of an official in order to expedite performance of duties of a non-discretionary nature (i.e. which they are already bound to perform). The payment or other inducement is not intended to influence the outcome of the official's action, only its timing.
- (b) Facilitation payments, whether legal or not in a country, are prohibited under this Policy.

#### 4.4 **Secret Commissions**

- (a) Secret Commissions are an undisclosed payment (or something of value) that is offered or provided to an agent or representative of a person/company for the purpose of influencing the conduct of the business of that person or company.
- (b) The offering or accepting of Secret Commissions is prohibited under this Policy.

#### 4.5 **Political contributions**

- (a) The Company may make donations to political parties from time to time. Individual donations must be approved by the CEO (or if the Company does not have a CEO, the Chairman), and must be within the Company's board-approved financial limits. The Company will disclose all political donations in the Company's Annual Report under 'Corporate Governance', and to the Australian Electoral Commission and state electoral authorities, as required.

#### 4.6 **Charitable contributions**

- (a) The Company can only make charitable donations that are legal and ethical under local laws and practices. In Australia, this means that an organisation must have deductible gift recipient status with the Australian Taxation Office. This status makes the organisation entitled to receive income tax deductible gifts and deductible contributions.
- (b) No donation must be offered or made on behalf of the Company without the prior approval of the Chairman.
- (c) Any charitable contributions made by the Company will be publicly disclosed in the Company's Annual Report.

## **5. Your responsibilities**

- 5.1 You must ensure that you read, understand and comply with this Policy. The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for the Company or under its control.
- 5.2 All employees are required to avoid any activity that might lead to or suggest a breach of this Policy.
- 5.3 You must notify your manager as soon as possible if you believe or suspect that a conflict with, or breach of, this Policy has occurred, or may occur in the future. Any employee who breaches this Policy will face disciplinary action, up to and including termination of employment or engagement.
- 5.4 All notifications of believed or suspected conflicts with, or breaches of, this Policy (whether they have occurred or may occur in the future) must be notified to the Board by the manager who received the notification.
- 5.5 Remember, a bribe does not actually have to take place; just promising to give a bribe or agreeing to receive a bribe is an offence.

## **6. Record-keeping**

- 6.1 The Company must keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to third parties.
- 6.2 You must declare and enter any gifts and entertainment (whether given or received) in the Gifts and Entertainment Register within 5 business days. This Register may be subject to managerial review and internal and external audit. You must ensure all expense claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with the Company's expenses policy and specifically record the reason for the expenditure. Appendix 1 sets out what details are required to be recorded in the Gifts and Entertainment Register.
- 6.3 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept "off-book" to facilitate or conceal improper payments. Noting it is an offence under the *Crimes Legislation Amendment (Proceeds of Crime and Other Measures) Act 2016* for a person to make, alter, destroy or conceal an accounting document (including being reckless in their conduct which allowed such an act) to facilitate, conceal or disguise the corrupt conduct.

## **7. Exceptions**

- 7.1 Approval for any gifts and entertainment above \$400 may only be provided by the CEO and, for the CEO or in the event that the Company does not have a CEO, by the Chairman and must be disclosed in the register.

## **8. Training**

If the Company determines that you are in a position in which you are likely to be exposed to bribery or corruption, the Company will provide you with appropriate training about how to recognise and deal with those situations.

## **9. How to raise a concern**

- 9.1 Under the Code of Conduct, all Company employees have a responsibility to help detect, prevent and report instances of bribery and corruption as well as any other suspicious activity

or wrongdoing in connection with the Company's business. The Company is committed to ensuring that all employees have a safe, reliable and confidential way of reporting any suspicious activity. You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage with your manager. If you are unsure whether a particular act constitutes bribery or corruption, or if you have any other queries or concerns, these should be raised with your manager.

- 9.2 If you are not comfortable, for any reason, with speaking directly to your manager, the Company has a Whistleblower Protection Policy which affords certain protections against reprisal, harassment or demotion for making the report. The Whistleblower Policy is made available to all employees, and is available on the Company's website.

## **10. Monitoring and review**

- 10.1 Regular reviews of the register enable the identification and management of any emerging risks, e.g. if a particular company is presenting a significant number of gifts to various employees or if companies are offering frequent and substantial hospitality to employees, e.g. dinners, seats at sporting events, access to corporate boxes at sporting or cultural venues, upgrades on flights, theatre tickets etc.
- 10.2 Internal control systems and procedures (including this Policy) will be subject to regular audits and reviews to provide assurance that they are effective in countering bribery and corruption. There may also be independent reviews undertaken from time to time by the Company's external Auditors.

**Appendix 1**

**Completing the Gift and Entertainment Register**

The following information is required in completing the Gift and Entertainment Register:

<b>Receiving Gifts and Entertainment</b>	<b>Offering Gifts and Entertainment</b>
Date Received	Date Offered
Name, Position & Business Unit of Recipient	Name, Position & Business Unit of Offeror
Name of Giver (Who is giving you the gift / entertainment?)	Name of Recipient (Who are you offering the gift / entertainment to?)
Description of gift / entertainment	Description of gift / entertainment
Value* \$	Value* \$
Reason for acceptance	Reason for offering
Decision on what will happen to gift / entertainment	
Name and Position of Approving Manager (e.g. GM)	Name and Position of Approving Manager (e.g. GM)

\*Based on the reasonable person test, i.e. if the value is not known, what value would a reasonable person place on the gift / entertainment?

**Odin Metals Limited**  
**ACN 141 804 104**  
**(Company)**

**Whistleblower Protection Policy**

**1. Introduction**

- 1.1** The Company is committed to maintaining a high standard of integrity, investor confidence and good corporate governance within the Company and each of its related bodies corporate (as that term is defined in the Corporations Act) (together, the **Company Group** and each a **Company Group Entity**).
- 1.2** The Company's Whistleblower Protection Policy (**Policy**) forms part of Company's risk management framework, which includes the Company's Audit and Risk Management Committee Charter and other associated risk and compliance policies.

**2. What is the purpose of this Policy?**

- 2.1** This Policy is an important tool for helping the Company to identify wrongdoing that may not be uncovered unless there is a safe and secure means for disclosing concerns of such wrongdoing.
- 2.2** You may have concerns about conduct within the Company Group which appears to you to be illegal, unethical or otherwise improper, but you may feel apprehensive about raising your concerns because of the fear of possible adverse repercussions to you. This might be the case, for example, if your concerns relate to conduct of your immediate manager.
- 2.3** Under this Policy:
- (a) all Company Group employees and officers have a responsibility to help detect, prevent and report Disclosable Information (which is defined in paragraph 4.1 below); and
  - (b) you are encouraged to report any wrongdoing or suspicions of wrongdoing at the earliest possible stage in accordance with this Policy, whether openly or, if preferred, anonymously, and such reports by you will be properly investigated with a view to establishing the truth and correcting any wrongdoing where possible.
- 2.4** The purpose of this Policy is to:
- (a) encourage the disclosure of wrongdoing or concerns of wrongdoing within the Company Group;
  - (b) help to deter wrongdoing, in line with the Company's risk management and governance framework;
  - (c) ensure that individuals who disclose concerns of wrongdoing can, and feel that they can, do so safely, securely and with confidence that they will be protected and supported;
  - (d) to ensure disclosures are dealt with appropriately and on a timely basis;
  - (e) to provide transparency around the Company's framework for receiving, handling and investigating disclosures;
  - (f) to support the Company's values and Code of Conduct;
  - (g) to support the Company Group's long-term sustainability and reputation;

- (h) to meet the Company Group’s legal and regulatory obligations;
- (i) to align with the ASX Corporate Governance Principles and Recommendations and relevant standards; and
- (j) to make you aware of the protections afforded by:
  - (i) the *Corporations Act 2001* (Cth) (**Corporations Act**) to persons who make certain disclosures in accordance with Part 9.4AAA of the Corporations Act (**Corporations Act Protections**); and
  - (ii) the *Taxation Administration Act 1953* (Cth) (**Tax Act**) to persons who make certain disclosures in accordance with Part IVD of the Tax Act (**Tax Act Protections**),
 (together, the **Whistleblower Protection Laws**).

**2.5** If you make a report under this Policy, you will:

- (a) be afforded confidentiality unless you indicate, or the law provides, otherwise;
- (b) be advised of the outcome of the investigation and any action taken as much as practicable; and
- (c) not be victimised or adversely affected because of your action in reporting your concerns, provided of course, that there is a basis for your concerns, and that you have acted in good faith and without malicious intent.

**2.6** The Company recognises that “whistleblowing” can be a very stressful and difficult thing to do. Provided that you are acting in good faith and that you have not yourself engaged in serious misconduct or illegal conduct, to the maximum extent possible you will not be subject to disciplinary sanctions by a Company Group Entity in relation to any matters that you report under this Policy.

### **3. Who does this Policy apply to?**

**3.1** This Policy applies to anyone who is or has been any of the following:

- (a) employees and officers of a Company Group Entity;
- (b) an individual who supplies services or goods to a Company Group Entity (whether paid or unpaid) and any employees of those persons (whether paid or unpaid);
- (c) individuals who are associates of a Company Group Entity;
- (d) a spouse or child of an individual referred to in (a) to (c) above; and
- (e) any dependant of an individual referred to in (a) to (c) above or of such an individual’s spouse,

(each, an **Eligible Whistleblower**).

**3.2** In addition to those persons listed above, the Corporations Act Protections extend the definition of ‘Eligible Whistleblower’ to include:

- (a) any individual prescribed by the *Corporations Regulations 2001* (**Corporations Regulations**) for the purpose of section 1317AAA(i) of the Corporations Act; and
- (b) any relative of any individual referred to in paragraphs 3.1(a) to 3.1(c) above.

**3.3** In addition to those persons listed in paragraph 3.1 above, the Tax Act Protections extend the definition of 'Eligible Whistleblower' to include any individual prescribed by the *Taxation Administration Regulations 2017* (**Tax Regulations**) for the purpose of section 14ZZU of the Tax Act.

**3.4** A reference to an Eligible Whistleblower throughout this Policy means an Eligible Whistleblower with the definition that the context requires (ie as defined by the Tax Act for the purpose of the Tax Act Protections, as defined by the Corporations Act for the purpose of the Corporations Act Protections, and as defined in paragraph 3.1 with respect to the application of this Policy).

## **4. What matters does this Policy apply to?**

**4.1** This Policy applies to the disclosure by an Eligible Whistleblower of suspicions or concerns of wrongdoing within the Company Group, and of Corporations Act Disclosable Information or Tax Act Disclosable Information (each defined below, together, **Disclosable Information**).

### **4.2 "Corporations Act Disclosable Information" is:**

- (a) any information which a person has reasonable grounds to suspect concerns misconduct, or an improper state of affairs or circumstances in relation to a Company Group Entity; and
- (b) any information which a person has reasonable grounds to suspect indicates that a Company Group Entity, or an officer or employee of a Company Group Entity has engaged in conduct that:
  - (i) constitutes an offence against or a contravention of, a provision of any of the following:
    - (A) the Corporations Act;
    - (B) the *Australian Securities and Investments Commission Act 2001*;
    - (C) the *Banking Act 1959*;
    - (D) the *Financial Sector (Collection of Data) Act 2001*;
    - (E) the *Insurance Act 1973*;
    - (F) the *Life Insurance Act 1995*;
    - (G) the *National Consumer Credit Protection Act 2009*;
    - (H) the *Superannuation Industry (Supervision) Act 1993*; or
    - (I) an instrument made under an Act referred to in any of (A) to (H) above; or
  - (ii) constitutes an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more; or
  - (iii) represents a danger to the public safety or the stability of, or confidence in the financial system; or
  - (iv) is prescribed by the Regulations for the purposes of section 1317AA(5)(f) of the Corporations Act.

### **4.3 "Tax Act Disclosable Information" is:**



- (a) information that the discloser considers may assist the Commissioner of Taxation (**Commissioner**) to perform his or her functions or duties under a taxation law in relation to the Company or an associate of the Company; and
- (b) information that the discloser has reasonable grounds to suspect indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company or an associate of the Company which the discloser considers may assist in the performance a person's functions or duties in relation to the tax affairs of the Company or an associate of the Company.

**4.4** Given the nature of the Company's business activities, Disclosable Information with respect to the Company Group may include information regarding:

- (a) the offer or acceptance of a bribe by a person within, representing, or on behalf of a Company Group Entity;
- (b) other fraudulent or corrupt behaviour in breach of the Company' Anti-Bribery and Corruption Policy;
- (c) financial irregularities in the accounts of a Company Group Entity;
- (d) failure by a Company Group Entity, or any person within, or on behalf of a Company Group Entity, to comply with, or a breach by any of those parties of, legal or regulatory requirements;
- (e) actual or threatened harassment, discrimination, victimisation or bullying;
- (f) unethical behaviour or actions that are in breach of any of the Company's policies, charters or Codes of Conduct; or
- (g) engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure or is believed or suspected to have made, or be planning to make, a disclosure under this Policy or the Whistleblower Protection Laws.

**4.5** The Whistleblower Protection Laws and this Policy will still afford protection to an Eligible Whistleblower who makes a disclosure in accordance with the Whistleblower Protection Laws or this Policy (as applicable), even if the disclosure turns out to be incorrect (provided that the disclosure has been made in good faith).

**4.6** A deliberately false report of Disclosable Information or suspicions or concerns of wrongdoing, however, could have significant effects on Company's reputation and the reputations of other staff members and could also cause considerable waste of time and effort. Therefore, any deliberately false reporting of Disclosable Information or suspicions or concerns, whether under this Policy or otherwise, will be treated as a serious disciplinary matter.

**4.7** This Policy, and the protections afforded under the Corporations Act Protections, do not apply to matters that are solely personal work-related grievances that do not relate to detriment or threat of detriment to the discloser.

**4.8** Under the Corporations Act Protections, *personal work-related grievances* are those that relate to the discloser's current or former employment and have, or tend to have, implications for the discloser personally, but do not:

- (a) have any other significant implications for a Company Group Entity (or another entity); or
- (b) relate to Corporations Act Disclosable Information,

examples of which may include:

- (a) an interpersonal conflict between the discloser and another employee;
- (b) a decision that does not involve a breach of workplace laws;
- (c) a decision about the engagement, transfer or promotion of the discloser;
- (d) a decision about the terms and conditions of engagement of the discloser; or
- (e) a decision to suspend or terminate the engagement of the discloser, or otherwise to discipline the discloser.

**4.9** A personal work-related grievance may still qualify for protection under this Policy or the Corporations Act Protections if:

- (a) it includes information about misconduct, or information about misconduct includes or is accompanied by a personal work-related grievance;
- (b) the entity has breached employment or other laws punishable by imprisonment for a period of 12 months or more, engaged in conduct that represents a danger to the public, or the disclosure relates to information that suggests misconduct beyond the discloser's personal circumstances;
- (c) the discloser suffers from or is threatened with detriment for making a disclosure under the Corporations Act Protections; or
- (d) the discloser seeks legal advice or legal representation about the operation of the Corporations Act Protections.

## **5. Who can receive disclosure?**

**5.1** A disclosure of a concern or concerns or suspicions of wrongdoing, or of Disclosable Information made to:

- (a) the Company Secretary; or
- (b) the Company Auditor – RSM Australia Partners.  
(together, the **Whistleblower Investigations Officers**); or
- (c) an officer or senior manager of a Company Group Entity,

qualifies for protection under this Policy.

**5.2** Disclosures of the following information by and to the following persons qualify for protection under the Corporations Act Protections:

- (a) a disclosure of Corporations Act Disclosable Information by an Eligible Whistleblower to any of the following bodies:
  - (i) the Australian Securities and Investments Commission (**ASIC**);
  - (ii) the Australian Prudential Regulation Authority (**APRA**); or
  - (iii) a Commonwealth authority prescribed for the purposes of section 1317AA(1)(b)(iii) of the Corporations Act in relation to a Company Group Entity;
- (b) a disclosure of Corporations Act Disclosable Information by an Eligible Whistleblower to an Eligible Recipient (as defined below in paragraph 5.4);

- (c) a disclosure of information by a person to a legal practitioner for the purpose of obtaining legal advice or representation in relation to the operation of the Corporations Act Protections; and
- (d) a disclosure of Corporations Act Disclosable Information by an Eligible Whistleblower to a member of the Parliament of the Commonwealth or a State, or the legislature of a Territory, or a journalist where the disclosure is a 'public interest disclosure' or an 'emergency disclosure' (each defined in paragraphs 5.6 and 5.7, respectively). A person should contact an independent legal adviser before making a 'public interest disclosure' or an 'emergency disclosure'.

**5.3** Disclosures of the following information by and to the following persons qualify for protection under the Tax Act Protections:

- (a) disclosure by an Eligible Whistleblower to the Commissioner, of information that the Eligible Whistleblower considers may assist the Commissioner to perform his or her functions or duties under a taxation law in relation to the Company or an associate of the Company; and
- (b) disclosure by an Eligible Whistleblower to an Eligible Recipient (defined in paragraph 5.4 below) of information that the Eligible Whistleblower has reasonable grounds to suspect indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the Company or an associate of the Company, which the Eligible Whistleblower considers may assist in the performance the Eligible Recipient's functions or duties in relation to the tax affairs of the Company or an associate of the Company; or
- (c) a disclosure of information by an individual to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Tax Act Protections.

**5.4** An "**Eligible Recipient**" means:

- (a) under the Corporations Act, any of the following:
  - (i) an officer or senior manager of a Company Group Entity;
  - (ii) an auditor or a member of an audit team conducting an audit of a Company Group Entity;
  - (iii) an actuary of a Company Group Entity;
  - (iv) a person authorised by the Company to receive disclosures that may qualify for protection under section 1317AAC of the Corporations Act, which the Company have determined to be the Whistleblower Investigations Officers; or
  - (v) any person or body prescribed by the Corporations Regulations to be an Eligible Recipient in relation to all or a class or classes of regulated entities within which the relevant Company Group Entity falls; and
- (b) under the Tax Act, means any of the following:
  - (i) an auditor or a member of an audit team conducting an audit of the relevant Company Group Entity;
  - (ii) a registered tax agent or BAS agent who provides tax agent services or BAS services to the relevant Company Group Entity;

- (iii) a person authorised by the Company Group Entity to receive disclosures that may qualify for protection under Part IVD of the Tax Act, which the Company have determined to be the Whistleblower Investigations Officers;
- (iv) any person or body prescribed for the purposes of section 14ZZV(1)(d) in relation to the relevant Company Group Entity;
- (v) a director, secretary or senior manager of the Company Group Entity; and
- (vi) any other employee or officer of the Company Group Entity who has functions or duties that relate to the tax affairs of the Company Group Entity.

**5.5** A reference to an Eligible Recipient throughout this Policy means an Eligible Recipient with the definition that the context requires (ie as defined by the Tax Act for the purpose of the Tax Act Protections and as defined by the Corporations Act for the purpose of the Corporations Act Protections).

**5.6** A *'public interest disclosure'* under the Corporations Act Protections is the disclosure of Corporations Act Disclosable Information by an Eligible Whistleblower to a journalist or a parliamentarian, where:

- (a) at least 90 days have passed since the Eligible Whistleblower disclosed the Corporations Act Disclosable Information to ASIC, APRA or a Commonwealth authority prescribed for the purposes of section 1317AA(1)(b)(iii) of the Corporations Act in relation to a Company Group Entity;
- (b) the discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
- (c) the discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- (d) before making the public interest disclosure, the discloser has given written notice to the body to which the previous disclosure was made that:
  - (i) includes sufficient information to identify the previous disclosure; and
  - (ii) states that the discloser intends to make a public interest disclosure.

**5.7** An *'emergency disclosure'* under the Corporations Act Protections is the disclosure of Corporations Act Disclosable Information by an Eligible Whistleblower to a journalist or parliamentarian, where:

- (a) the discloser has previously made a disclosure of the Corporations Act Disclosable Information to ASIC, APRA or another Commonwealth body prescribed by the Corporations Regulations;
- (b) the discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- (c) before making the emergency disclosure, the discloser has given written notice to the body to which the previous disclosure was made that:
  - (i) includes sufficient information to identify the previous disclosure; and
  - (ii) states that the discloser intends to make an emergency disclosure; and
- (d) the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

- 5.8** You should obtain legal advice from an independent legal adviser before making a 'public interest disclosure' or an 'emergency disclosure'.
- 5.9** The Company encourages Eligible Whistleblowers to make disclosures of Disclosable Information to a Whistleblower Investigations Officer or an officer or senior manager of a Group Entity in the first instance, in order to ensure that the Company can identify and address the wrongdoing as early as possible.
- 5.10** Nothing in this Policy should be taken as restricting you from reporting any matter or providing any information to a regulator (such as ASIC), a Company Group Entity's auditor or a member of the audit team or any other person in accordance with any relevant law, regulation or other requirement.

## **6. How can I make a disclosure?**

- 6.1** In order for a relevant disclosure to be protected under the Whistleblower Protection Laws, it must be made in accordance with the Whistleblower Protections Laws, and to the person stipulated therein. If you are unsure about your rights or obligations under the Whistleblower Protection Laws, you should seek independent legal advice in this regard.
- 6.2** Disclosures which are eligible for protection under the Whistleblower Protection Laws can be made anonymously, and will still be protected under the Whistleblower Protection Laws.
- 6.3** Reports of Disclosable Information or concerns or suspicions of wrongdoing that are protected under this Policy can be made either by post, email, telephone, or in person to either:
- (a) the Whistleblower Investigation Officers using the contact details set out in paragraph 13 of this Policy; or
  - (b) an officer or senior manager of a Company Group Entity using the contact details on the Company's internal intranet.
- 6.4** A discloser can choose to remain anonymous while making a disclosure, over the course of the investigation and after the investigation is finalised. A discloser can refuse to answer questions that they feel could reveal their identity at any time, including during follow-up conversations. A discloser who wishes to remain anonymous should maintain ongoing two-way communication with the Company, so that the Company can ask follow-up questions or provide feedback.
- 6.5** If the Company receives a disclosure from an email address from which the person's identity cannot be determined, and the discloser does not identify themselves in the email, it will be treated as an anonymous disclosure.
- 6.6** In order to maintain a discloser's anonymity, persons who are authorised by the Company under this Policy to receive disclosures under this Policy will not disclose the address, email address or phone number (if made available by means of the communication) to any other persons, and will not attempt to discover the identity of the discloser where that person has indicated that they wish to remain anonymous. You may adopt a pseudonym for the purpose of your disclosure.
- 6.7** If you are unsure of how to report under this Policy, you should speak to a Whistleblower Investigation Officer.

## **7. Legal Protections for Disclosers under the Corporations Act and Tax Administration Act**

### *Identity Protection (Confidentiality)*

- 7.1** It is illegal for a person to disclose the identity of a person (or information that is likely to lead to their identity becoming known) who qualifies for protection under the Whistleblower Protection Laws outside of the exceptions set out in paragraphs 7.2 to 7.5 below.
- 7.2** The identity of a discloser noted in paragraph 7.1 above (or information that is likely to lead to their identity becoming known) may be disclosed where such disclosure is made in any of the following circumstances:
- (a) with respect to disclosures protected under the Corporations Act, where that disclosure is made:
    - (i) to ASIC;
    - (ii) to APRA;
    - (iii) to a member of the Australian Federal Police
    - (iv) to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Corporations Act Protections; or
    - (v) to a person or body prescribed by the Corporations Regulations for the purpose of section 1317AAE(2)(e) of the Corporations Act; or
    - (vi) with the discloser's consent; or
  - (b) with respect to disclosures protected under the protected under the Tax Act, where that disclosure is made:
    - (i) to the Commissioner;
    - (ii) to a member of the Australian Federal Police;
    - (iii) to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Tax Act Protections;
    - (iv) to a person or body prescribed by the Tax Act Regulations for the purpose of section 14ZZW(2)(d) of the Tax Act; or
    - (v) with the discloser's consent.
- 7.3** The Corporations Act provides that ASIC, APRA and the Australian Federal Police may disclose the identity of a person who is protected under the Corporations Act Protections (or information that is likely to lead to their identity becoming known) to a Commonwealth authority, State or Territory authority for the purpose of assisting the authority in the performance of its functions or duties.
- 7.4** A person may disclose information that is likely to lead to the identification of a person set out in paragraph 7.1 above (provided that it is not their identity), where:
- (a) it is reasonably necessary for the purpose of investigating the matter to which the qualifying disclosure relates; and
  - (b) the first person takes all reasonable steps to reduce the risk that the discloser will be identified as a result of the disclosure.

- 7.5** No person is required to disclose to a court or tribunal the identity of a discloser who is protected under the Whistleblower Protection Laws, or information that is likely to lead to their identification, or to produce to a court or tribunal a document containing that information, unless it is necessary to do so to give effect to the relevant Whistleblower Protection Laws, or the court or tribunal thinks it necessary in the interests of justice to do so.
- 7.6** If you are concerned that you have not been afforded the confidentiality protections set out in this section, please contact a Whistleblower Investigation Officer, or officer or senior manager of the Company (as appropriate), and this will be investigated by the Company.
- 7.7** If you are concerned that you have not been afforded the confidentiality protections set out in this section, you may lodge a complaint with a regulator, such as ASIC, APRA or the Australian Taxation Office (**ATO**) for investigation. Please visit the website of the relevant regulator for more information on this process.

*Protection from Detrimental Acts or Omissions*

- 7.8** The Whistleblower Protection Laws prohibit certain conduct in respect of persons making disclosures in accordance with the Whistleblower Protection Laws, which are summarised at paragraphs 7.10 and 7.11 below (**Victimisation Prohibitions**).
- 7.9** The Company is committed to enforcing the Victimisation Prohibitions and any breach of the same by an employee or officer of the Company will also be a breach of this Policy.
- 7.10** (**Conduct causing Detriment**): The Whistleblower Protection Laws prohibit any person (first person) from:
- (a) engaging in conduct which causes any Detriment (as defined in paragraph 7.13) to another person (second person) when the first person believes or suspects that the second person, or any other person made, may have made, proposes to make or could make a disclosure that qualifies for protection under those Whistleblower Protection Laws; and
  - (b) the belief or suspicion referred to in paragraph 7.10(a) is the reason, or part of the reason, for the conduct.
- 7.11** (**Threats to cause Detriment**): The Whistleblower Protection Laws prohibit any person (first person) from:
- (a) making to another person (second person) a threat (whether express or implied, conditional or unconditional) to cause any Detriment (as defined in paragraph 7.13) to the second person or to a third person; where:
    - (i) the first person intends that the second person will fear that the threat will be carried out; or
    - (ii) the first person is reckless as to causing the second person to fear that the threat will be carried out; and
  - (b) the first person makes the threat because a person makes or may make a disclosure that qualifies or would qualify for protection under those Whistleblower Protection Laws.
- 7.12** If a Company Group Entity contravenes paragraph 7.10 or 7.11 above, any officer or employee of the Company Group Entity who is involved in that contravention contravenes the Whistleblower Protection Laws.
- 7.13** "**Detriment**" includes (without limitation) dismissal of an employee, injury of an employee in his or her employment, alteration of an employee's position or duties to his or her disadvantage, discrimination between an employee and other employees of the same employer, harassment or

intimidation of a person, harm or injury to a person (including psychological harm), damage to a person's property, reputation, business or financial position, or any other damage to a person.

**7.14** The following are examples of actions that are not considered Detrimental conduct:

- (a) administrative action that is reasonable for the purpose of protecting a discloser from Detriment (e.g. moving a discloser who has made a disclosure about their immediate work area to another office to prevent them from Detriment (if required)); and
- (b) managing a discloser's unsatisfactory work performance, if the action is in line with the Company's performance management framework.

**7.15** The Company will ensure that a discloser is provided sufficient reasoning and explanation regarding any administrative or managerial action undertaken by a Company Group Entity which is not deemed Detrimental conduct.

#### *Compensation and Other Remedies*

**7.16** The Whistleblower Protection Laws set out the remedies available to a discloser the subject of a contravention of the Victimisation Prohibitions.

**7.17** The Whistleblower Protection Laws provide that a discloser (or any other employee or person) may seek compensation and other remedies through the courts if:

- (a) they suffer loss, damage or injury because of a disclosure that is protected under the Whistleblower Protection Laws; and
- (b) the Company Group Entity failed to take reasonable precautions and exercise due diligence to prevent the Detrimental conduct.

**7.18** Any person seeking compensation or other remedies under the Whistleblower Protection Laws should seek independent legal advice.

#### *Civil, Criminal and Administrative Liability Protection*

**7.19** The Whistleblower Protection Laws afford the following protections for disclosures which are protected under the Whistleblower Protection Laws:

- (a) the discloser is not subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure;
- (b) no contractual or other remedy may be enforced, and no contractual or other right may be exercised, against the discloser on the basis of the disclosure, including the termination of a contract to which the discloser is a party on the basis that the disclosure constitutes a breach of that contract;
- (c) if an Eligible Whistleblower makes disclosure of Disclosable Information in the manner referred to in paragraph 5.2(a), 5.2(d) or 5.3(a) the information is not admissible in evidence against the person in criminal proceedings or in proceedings for the imposition of a penalty, other than in proceedings in respect of the falsity of the information; and
- (d) the discloser will have qualified privilege in respect of the disclosure.

**7.20** The protections granted by the Whistleblower Protection Laws, however, do not grant immunity for any misconduct a discloser has engaged in that is revealed in their disclosure.

**7.21** This Policy requires that the Company Group and its officers do everything reasonably necessary to ensure compliance by the Company Group and its officers and senior management with the protections set out in the Whistleblower Protection Laws and this Policy, and any concerns of breach



of such protections should be reported in the same manner as the report of any other suspicions or concerns of wrongdoing or of Disclosable Information.

## **8. Support and practical protection for disclosers**

### *Identity Protection (Confidentiality)*

**8.1** Subject to paragraphs 7.2 to 7.5, the identity of the following persons (or information that is likely to lead to their identity becoming known):

- (a) an Eligible Whistleblower who has made a disclosure that is protected under the Whistleblower Protection Laws; or
- (b) an Eligible Whistleblower who has disclosed a concern or suspicion of wrongdoing in accordance with this Policy,

will be kept confidential, unless the discloser has consented to the disclosure.

**8.2** In order to protect the confidentiality of an Eligible Whistleblower, the Company Group, and any person who is authorised under this Policy to receive disclosures will ensure that:

- (a) all personal information or reference to the discloser witnessing an event will be redacted from any reports that are provided to other persons;
- (b) the discloser will be referred to in a gender-neutral context;
- (c) where possible, the discloser will be contacted to help identify certain aspects of their disclosure that could inadvertently identify them;
- (d) disclosures will be handled and investigated by appropriately trained staff;
- (e) all paper and electronic documents and other materials relating to disclosures will be stored securely;
- (f) access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;
- (g) only a restricted number of people who are directly involved in handling and investigating a disclosure will be made aware of a discloser's identity (subject to the discloser's consent) or information that is likely to lead to the identification of the discloser;
- (h) communications and documents relating to the investigation of a disclosure will not to be sent to an email address or to a printer that can be accessed by other staff; and
- (i) each person who is involved in handling and investigating a disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a discloser's identity may be a criminal offence.

**8.3** It is possible that someone might deduce your identity without there having been a breach of confidentiality (ie if you have previously mentioned the matter to other people or the nature of your report points to one particular individual having made it).

**8.4** In complying with this Policy, the Company will maintain appropriate information technology resources and organisational measures for securing the personal information received, handled and recorded under this Policy. In addition, to the extent that they apply, the Company will continue to ensure its compliance with the Australian Privacy Principles and other relevant government, industry and technology specific standards, guidance, and frameworks on data security to help safeguard information.

- 8.5** If you are concerned that you have not been afforded the confidentiality protections set out in this Policy, please contact a Whistleblower Investigations Officer, or an officer or senior manager of a Company Group Entity (as appropriate), and this will be investigated by the Company.

*Protection from Detrimental Acts or Omissions*

- 8.6** This Policy prohibits any person from engaging in conduct set out in paragraphs 7.10 or 7.11 above in respect of disclosures that qualify for protection under the Whistleblower Protection Laws, and also in respect of disclosures of concerns or suspicions of wrongdoing within the Company Group made by an Eligible Whistleblower, which are founded on a reasonable basis, and that have been disclosed in good faith, without malicious intent, and in accordance with this Policy.

- 8.7** Following a disclosure under this Policy, in order to protect Eligible Whistleblowers from Detrimental acts and omissions, the Company will employ any of the following measures and mechanisms as are appropriate in the circumstances:

- (a) as soon as possible after a disclosure is made under this Policy, the Company will assess the risk of Detriment to the discloser (or another person) and will consider what can be done to minimise this risk in the first instance;
- (b) the Company will, where practicable and required, work with the discloser to develop strategies to help the discloser to minimise and manage stress, time or performance impacts, or other challenges resulting from the disclosure or its investigation;
- (c) where required, the Company may consider:
  - (i) allowing the discloser to perform their duties from another location;
  - (ii) reassigning the discloser to another role at the same level;
  - (iii) making other modifications to the discloser's workplace or the way they perform their work duties; or
  - (iv) reassigning or relocating other staff involved in the disclosable matter;
- (d) the Company will conduct appropriate training and provide appropriate resources to ensure that management are aware of their responsibilities to maintain the confidentiality of a disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking other management action relating to, a discloser;
- (e) the Company will investigate and address any Detrimental conduct that may occur, and will take disciplinary action where appropriate; and
- (f) in certain circumstances, where Detrimental conduct does occur, the Company will consider working with the discloser to develop a career development plan for them that includes new training and career opportunities, or whether other compensation or remedies are more appropriate and/or available.

- 8.8** If you believe that you have suffered Detriment contrary to this Policy:

- (a) please contact a Whistleblower Investigations Officer, or an officer or senior manager of a Company Group Entity (as appropriate) and this will be investigated by the Company; or
- (b) you may seek independent legal advice or contact regulatory bodies, such as ASIC, APRA or the ATO.

## **9. Handling and investigations of disclosures**

**9.1** If you make a report under this Policy to either a Whistleblower Investigations Officer or an officer or senior manager of a Company Group Entity, that person must ensure that the matter is properly investigated by a Whistleblower Investigations Officer, or the Company (as appropriate).

**9.2** The purpose of the investigation is to determine:

- (a) whether or not your concerns are substantiated;
- (b) whether or not the disclosure qualifies for protection under this Policy and/or the Whistleblower Protection Laws; and
- (c) whether a formal, in-depth investigation is required,

with a view to the Company then rectifying any wrongdoing uncovered to the extent that is practicable in all the circumstances.

**9.3** Investigation processes will vary depending on the precise nature of the conduct being investigated, but will generally involve:

- (a) a review of any relevant documentation in connection with the disclosure;
- (b) a review of any relevant correspondence to which the disclosure relates;
- (c) where possible, verbal interviews with persons involved in the matters the subject of the disclosure;
- (d) where possible, verbal interviews with persons not directly involved in the matters the subject of the disclosure but who may have information relevant to the matters the subject of the disclosure; and
- (e) any other actions as are required to investigate the disclosures in a manner which is thorough, objective, fair and independent of you, anyone who is the subject of the report, and any business unit concerned,

and may be undertaken jointly with an external investigation firm, if required (eg where additional specialist skills or expertise are necessary)

**9.4** Without your consent, a Company Group Entity cannot disclose information that is likely to lead to the identification of you as the discloser as part of the investigation process unless:

- (a) the information does not include your identity;
- (b) the Company Group Entity removes information relating to your identity or other information that is likely to lead to the identification of you as the discloser (e.g. your name, position title and other identifying details); and
- (c) it is reasonably necessary for investigating the issues raised in the disclosure.

**9.5** A Whistleblower Investigations Officer (or the person to whom you made the disclosure under this Policy, as appropriate) will keep you informed of the outcome of the investigation arising from your report, subject to considerations of the privacy of anyone who is the subject of the report, and normal confidentiality requirements.

**9.6** Where practicable, you will be provided with initial feedback within one week of making your report, and any further feedback at regular intervals as the matter progresses. The frequency and timeframe of feedback will depend on the nature of the disclosure.

- 9.7** You should be aware that the Company may not be able to undertake a full investigation if it is not able to contact you (ie if you make a disclosure anonymously and have not provided a means of contacting you), unless sufficient information has been provided to proceed with the investigation without further contact with you.
- 9.8** The Company will keep detailed records of all investigatory processes taken in connection with a disclosure, including the outcomes and responses to those investigations, and the final decisions made on the basis of the investigations undertaken. These records will be maintained by the Whistleblower Investigation Officers, and all identifying information will be redacted prior to it being provided to any persons who you have not consented to receiving information about your identity (ie the Board in reviewing the Policy for effectiveness).
- 9.9** At the end of the investigation process, to the extent possible and where appropriate to do so in the circumstances (which will not always be the case), you will be given a written record of the investigation undertaken (subject to usual confidentiality restrictions) and of any disclosures of your information to anyone in accordance with the Whistleblower Protection Laws and this Policy.
- 9.10** The Company will at all times take all precautions as are reasonably necessary, and will exercise due diligence to ensure that following the making of a report, you are afforded the protections provided by this Policy.
- 9.11** In particular, the Company will take whatever action is possible consistently with this Policy to make sure that you are not personally disadvantaged for making your report, whether by dismissal, demotion, any form of harassment, discrimination or any form of current or future bias.
- 9.12** If you feel you have been the subject of any such action as a consequence of making your report, please report this to a Whistleblower Investigations Officer or an officer or senior manager of the Company, and this will be investigated in the same manner as other disclosures under this Policy.
- 9.13** If you are not satisfied with the outcome of an investigation the subject of a disclosure made by you under this Policy, you may:
- (a) request that the Company review whether this Policy and the processes and procedures under it were adhered to in the investigation process; or
  - (b) lodge a complaint with a regulator, such as ASIC, APRA or the ATO.
- 9.14** While the Company is not obliged to re-open any investigation, all requests for a review under paragraph 9.13(a) will be considered by an appropriate senior manager or officer of the Company, who, where possible, was not involved in the investigation the subject of the review. Should the Company determine that the investigation was properly conducted, or that new information is either not available, or would not change the findings of the investigation, the Company may conclude that review. Subject to the confidentiality protections under this Policy, all findings of such reviews will be reported to the Company's Audit and Risk Committee, or, in its absence, the Board.
- 9.15** Any person found in breach of the provisions in this Policy will be subject to disciplinary procedures, up to and including the termination of their employment or engagement with the relevant Company Group Entity.
- 10. How will the Company ensure fair treatment of persons the subject of a disclosure made under this Policy?**
- 10.1** The Company will employ the following measures to ensure the fair treatment of its employees who are mentioned in a disclosure that qualifies for protection under this Policy or the Whistleblower Protection Laws, including those who are the subject of a disclosure:

- (a) disclosures will be handled confidentially, when it is practical and appropriate in the circumstances;
- (b) each disclosure will be assessed and may be the subject of an investigation;
- (c) the Company will undertake the investigations with the objective of determining whether there is enough evidence to substantiate or refute the matters reported;
- (d) when an investigation needs to be undertaken, the process will be objective, fair and independent; and
- (e) an employee who is the subject of a disclosure will be advised about the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness and prior to the Company making any adverse finding against them.

## **11. How can I access this policy?**

- 11.1** This Policy is available to officers and employees of the Company Group via the Company's website, at <https://odinmetals.com.au/corporate-profile/corporate-governance/>.
- 11.2** This Policy is available to external Eligible Whistleblowers via the Company's website, at <https://odinmetals.com.au/corporate-profile/corporate-governance/>.
- 11.3** The Company will conduct initial training to all Company Group personnel regarding this Policy. Subsequent training will be provided to employees and persons authorised to receive disclosure under this Policy as and when required to ensure the effectiveness of this Policy.
- 11.4** This Policy will be made available to all new employees upon their engagement by the Company or a Company Group Entity.
- 11.5** Where appropriate, the Company will ensure that its external Eligible Recipients (ie its auditor and actuary) are aware of their obligations under the Whistleblower Protection Laws.
- 11.6** Any updates to this Policy following a review will be widely disseminated to all persons within the Company Group, and will be made available on the Company's website for external Eligible Whistleblowers.

## **12. Questions**

- 12.1** Any questions about this Policy or the protections afforded by the Company under it, should be directed to a Whistleblower Investigation Officer.
- 12.2** The Company notes that this Policy is not legal advice, and that if you are unsure about your rights and obligations under this Policy or the Whistleblower Protection Laws, you should seek independent legal advice.

## **13. Whistleblower Investigation Officers Contact Details**

### **13.1 Whistleblower Investigation Officer - Internal**

**Name:** [REDACTED]  
**Email:** [REDACTED]  
**Telephone:** [REDACTED]  
**Postal Address:** [REDACTED]

## **13.2 Whistleblower Contact - External**

**Name:** [REDACTED]

**Telephone:** [REDACTED]

**Postal Address:** [REDACTED]

- 13.3** If you are viewing a redacted version of this Policy, and do not have access to the Company's Intranet, please contact the Company at <https://odinmetals.com.au/investor-resources/contact-us/> for contact details of the above persons.

## **14. Review**

- 14.1** The Whistleblower Investigation Officers will regularly review this Policy in light of reports made and actions taken hereunder, and will report to the Audit and Risk Committee, or, where the Company does not have an Audit and Risk Committee, the Board as to any matters they consider could improve effectiveness.
- 14.2** The Audit and Risk Committee, or, where the Company does not have an Audit and Risk Committee, the Board, will formally review this Policy each year.

**Odin Metals Limited**  
**ACN 141 804 104**  
**(Company)**

**Statement of Values**

**1. Introduction**

The Company's overarching objective is to deliver sustainable growth in total shareholder return. In pursuing this goal, we manage our business and make our decisions consistent with the following values.

**1.1 Care**

Prioritising safety; health; the environment; and the community.

**1.2 Integrity**

Striving to be consistent; staying true to our values; and accountable for our actions.

**1.3 Fairness and Respect**

Valuing diversity and difference; acting without prejudice; and communicating with courtesy.

**1.4 Transparency**

Being honest; addressing problems; and being clear with our communications.

**1.5 Co-operation**

Sharing ideas and knowledge; encouraging co-operation; listening to our stakeholders; and building long-term relationships.

**1.6 Awareness**

Taking account of all identified key issues in our decisions; and considering future impacts.

**1.7 Commitment**

Staying focussed on the core objectives; making pragmatic, quality technical and commercial decisions; and being decisive with the courage of our convictions.