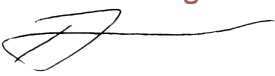


# WHISTLEBLOWER POLICY

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## Purpose

True North Copper Limited (the Company) is committed to creating and maintaining a working environment in which employees, contractors and consultants can raise concerns about unethical, unlawful or undesirable conduct or practices.

The purpose of this Policy is to:

- Encourage employees, contractors and consultants to report an issue if they genuinely believe a person or persons has breached the Company's Code of Conduct, policies, or the law.
- Protect individuals who in good faith report conduct which they believe to be corrupt, illegal or unethical, on a confidential basis and without fear of reprisal.
- Assist in ensuring that matters of misconduct and/or unethical behaviour are identified and dealt with in an appropriate way by providing resources and processes to deal with such matters.

## 1. Scope

This policy applies to all Company employees, contractors and consultants. It does not apply to matters which are more appropriately progressed through the Company's Fair Treatment Procedure. The Company Secretary will advise if a matter is to be dealt with by this Policy.

## 2. Policy

Matters which should be reported under this Policy may include:

- Dishonest, fraudulent, corrupt or unlawful conduct or practices. This includes but is not restricted to accounting and financial reporting practices, as well as those related to commercial and contractual arrangements with other parties.
- A breach of the Company's Code of Conduct, policies or the law.
- Conduct that may cause financial or non-financial loss to the Company or damage the Company's reputation.
- Conduct endangering the environment or the health and safety of any person which has been reported to management but not acted upon.

## 3. Appointment of the Whistleblower Officer

The role of the Whistleblower Officer is to act in accordance with this Policy and to safeguard the interests of the whistleblower.

The Whistleblower Officer will have access to independent advice and resources as required to meet the objectives of this Policy.

The Whistleblower Officer within the Company is the Company Secretary or a delegate he/she authorises in writing during any period of leave or unavailability.

## 4. Reporting Misconduct

The Company's employees, directors, contractors, and consultants may wish to discuss a matter informally with their manager or Human Resources Representative before they wish to proceed in accordance with this policy. This is an opportunity to clarify the allegations, ask questions and become familiar with the process. Discussions will always remain confidential.

If a person wishes to report a matter to the Whistleblower Officer, they should email details to [confidential@truenorthcopper.com.au](mailto:confidential@truenorthcopper.com.au) and contact the Whistleblower Officer on 07 4234 0115.

## 5. Anonymity and Confidentiality

A whistleblower is given an assurance of anonymity (if requested) bearing in mind that in some circumstances their identity may be required to be disclosed if any legal proceedings eventuate.

A whistleblower should be informed that in some cases his or her identity will be impossible to conceal if the reported conduct is investigated.

Information received from a whistleblower will be held in confidence and will only be disclosed to a person not connected with the investigation if:

- The whistleblower consents to the disclosure, or;
- TNC or the Whistleblower Officer is compelled by law to do so.

## 6. Communication with the Whistleblower

If a person making a report of improper conduct is an employee of the Company then the Company will inform the person of the outcomes of the investigation subject to any privacy and confidentiality considerations.

If the person making the report is not an employee, then any communication of the outcomes will be subject to an agreement in writing to maintain confidentiality in relation to any information provided to them.

## 7. Investigation Process

The rules of natural justice are to be applied in any investigation. Investigations should be conducted without bias and anyone subject to allegations must be given the opportunity to respond.

The Whistleblower Officer will conduct the investigation or appoint an external investigator depending on the circumstances including the seriousness of any allegations.

The Whistleblower Officer will not conduct any investigation which relates to allegations made about his or her Department. In this instance, the MD will appoint a delegate investigator and advise the Leadership Team of the decision.

## 8. Whistleblower Protection

A whistleblower who reports matters in good faith, and has not been involved in the misconduct reported, will not be penalised or personally disadvantaged because they have reported a matter.

A Whistleblower who has been involved in the reported misconduct may be provided with immunity or due consideration from TNC initiated disciplinary proceedings subject to agreement with TNC. TNC however has no power to provide immunity from criminal prosecution.

## 9. Reporting Relationship

The Whistleblower Officer will have a direct line of reporting to the Non-Executive Chairman.

In a case where the Non-Executive Chairman has been accused of misconduct, or where the Non-Executive Chairman has a close relationship with the accused, the Whistleblower Officer will consult with the Managing Director.

## 10. False Reports

Where a person knowingly or recklessly makes a false report of misconduct, this will be considered a serious matter and will be subject to disciplinary action including termination of their employment or contract of service.

## 11. Investigation Reports

Following the investigation, the Whistleblower Officer will report the findings to the Non-Executive Chairman who will determine the appropriate response in consultation with the Whistleblower Officer. In the event that the Non-Executive Chairman is subject to any allegations, the Managing Director will determine the appropriate response.

The response will include addressing any unacceptable conduct and taking corrective action to minimize the risk of similar occurrences in the future.

All investigation outcomes will be reported to the Board.

Any disciplinary matters will be dealt with in accordance with the Discipline Management Procedure.

## 12. Document Retention and Confidentiality

All information, documents, records and reports relating to the investigation of reported misconduct will be confidentially stored and retained in a secure manner.