

**A-CAP RESOURCES LIMITED**  
**CORPORATE CODE OF CONDUCT**

**1. Overview**

It is Company policy that A-Cap Resources Limited (the “Company”) conducts its activities with honesty, integrity and high ethical standards. To achieve these standards, the Company will have Board, management, Employees and agents who are committed to such standards.

This Code of Conduct (the “Code”) sets out the ethical standards with which the Directors, management, Employees, contractors and consultants (collectively Officers) of the Company are to comply when dealing with each other, Shareholders and the broader community.

**2. Commitment of the Board and Management**

The Board and Management endorse this Code of Conduct and promote staff to take notice of the principles of the code and apply them when acting on behalf of the Company. The Board and Management expect Officers to act with both integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

**3. General Principles**

- Officers of the Company must act honestly, in good faith and in the best interests of the Company as a whole.
- Officers have a duty to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment.
- Officers must recognise that their primary responsibility is to the Company’s Shareholders as a whole.
- Officers must not take advantage of their position for personal gain, or the gain of their associates.
- Confidential information received by Officers in the course of the exercise of their duties remains the property of the Company. Confidential information can only be released or used with specific permission of the Company.
- Officers have an obligation to comply with the spirit as well as the letter of the law and with the principles of this code, including but not limited to adhering to ASX regulatory compliance and the *Corporations Act 2001*.

The Company views breaches of this code as serious misconduct. Officers who have become aware of any breaches of this code must report the matter immediately to their manager or the Company Secretary.

Any officer who in good faith, reports a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report. Officers who breach the policies outlined in the Code may be subject to disciplinary action, including in the case of serious breaches, dismissal.

#### **4. Responsibilities**

##### **4.1 Responsibilities to Shareholders and the Financial Community**

The Company's primary objective is to create shareholder value through successful exploration, evaluation, development and mining of its project/(s).

The Company treats all Shareholders equally and values communication with Shareholders, other stakeholders and the public at large.

##### **4.2 Responsibilities to the Community**

The Company respects the environment and protects natural resources. Wherever possible we prevent or minimise and mitigate harmful effects of the Company's operations on the environment. *Compliance with all* environmental laws and regulations is the foundation on which we build our environmental performance.

We have a strong commitment to the improvement of society as well as the communities we serve and in which we operate. We encourage the support of charitable, civic, educational and cultural causes.

The Company does not directly or indirectly participate in party politics, nor make payments to political parties or individual politicians in any country.

The Company will act with honesty, integrity and fairness in all dealings with the community.

##### **4.3 Responsibilities to Officers**

The Company values its Officers and has the following policies in place to aid in creating a protected workplace:

- Drug and Alcohol Policy
- Environmental Policy
- OH&S Policy

## **5. Directors**

The following additional comments apply to Directors of the Company and aim to ensure Directors have a clear understanding of the Company's expectations of their conduct.

### **5.1 Fiduciary duties**

All Directors have a fiduciary relationship with the Shareholders of the Company. A Director occupies a unique position of trust with Shareholders, which makes it unlawful for Directors to improperly use their positions to gain improper advantage for themselves.

### **5.2 Duties of Directors**

Each Director must ensure that the Company is properly managed so as to protect and enhance the interests of all Shareholders. To this end, Directors need to devote sufficient time and operations. Directors will ensure that Shareholders and the ASX or any other Public Exchange in which its shares are listed, are informed of all material matters which require disclosure and avoid or fully disclose conflicts of interest.

### **5.3 Conflict of interest**

At all times a Director must be able to act in the interests of the Company. Where the interests of associates, the personal interest of a Director or a Director's family may conflict with those of the Company, then the Director must immediately disclose such conflict and either:

- (a) eliminate the conflict, or
- (b) abstain from participation in any discussion or decision-making process in relation to the subject matter of the conflict.

Executive Directors must always be alert to the potential for a conflict of interest between their roles as executive managers and their fiduciary duty as Directors.

### **5.4 Insider trading**

Information concerning the activities or proposed activities of the Company, which is not public and which could materially affect the Company's share price must not be used for any purpose other than valid Company requirements.

### **5.5 Persons carrying out the function of CEO and CFO**

It is the responsibility of the persons carrying out the function of CEO and CFO to provide written assurances to the Board that in all material respects:

(a) the financial reports submitted to the Board represent a true and fair view of the Company's financial condition and operational results; and

(b) the Company's risk management and internal compliance and control system is operating efficiently and effectively.

## **6. Fair Trading and dealing**

The Company, its Officers, and representatives are firmly committed to upholding any Federal or State Trade Practices Laws.

Gifts, personal services, discounts or other gratuities should not be accepted by Officers without careful consideration. Where such items are offered, Officers must exercise extreme care and consider the monetary value of the item, local custom and legal requirements when considering acceptance of such items.

In any case, acceptance of items greater than \$250 per occasion or \$1,500 per year is not allowed.

## **7. Compliance with applicable law**

The Company and its associated Officers must carry out their activities in compliance with all laws applicable to those activities (in whichever jurisdiction that applies).

## **8. Compliance with the Code**

All Officers must promote this Code. The Company has established a system for reporting violations of any of the Company policies and the Code as well as any suspected misconduct by any Employee or representative of the Company. This may be done in writing to the Company Secretary.

The Company will not permit any form of retribution against any person, who, in good faith, reports known or suspected violations of this code or any Company policy.

## **9. Review**

The Company Secretary will conduct an annual review of this Code to ensure that it continues to reflect the most current guidance provided by the ASX or any other Exchange in which its shares are listed.

The Board will need to approve any amendments to this Code that stem from that review.

**10. Publication of the Policy**

This Policy is available to all Directors and staff of the Company. In addition, a copy of this Policy is to be placed on the Company's website at [www.a-cap.com.au](http://www.a-cap.com.au)

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Last date of review

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