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1. PURPOSE

- 1.1 NTU Limited (“NTU” or “Company”) is committed to conducting its business with honesty and integrity and in alignment with our Values. The Board of Directors are committed to a culture of corporate compliance, ethical behaviour and good corporate governance.
- 1.2 This policy documents NTU commitment to maintaining a working environment in which NTU Persons are encouraged to report wrongdoing and are able to report instances of misconduct or an improper state of affairs or circumstances without fear of intimidation or reprisal.
- 1.3 The purpose of this policy is to:
- help detect and address unacceptable conduct;
 - help provide employees and contractors with a supportive working environment in which they feel able to raise issues of legitimate concern to them and NTU;
 - provide information about the protections available to people who report unacceptable conduct;
 - provide information about to whom reports of unacceptable conduct may be made, how they may be made, and how NTU will investigate them where appropriate; and
 - help support and protect people who report unacceptable conduct.

2. WHO IS COVERED BY THIS POLICY?

- 2.1 This policy applies to reports of unacceptable conduct which are made by current or past:
- NTU directors, officers and employees;
 - NTU contractors and suppliers; and
 - Employees of NTU contractors and suppliers.
- 2.2 It also applies to reports of unacceptable conduct which are made by any relatives, dependents or spouses of individuals listed above.
- 2.3 In this policy each person in the categories listed above is referred to as a NTU Person.

3. WHAT IS UNACCEPTABLE CONDUCT?

3.1 Unacceptable conduct covered by this policy includes any conduct which:

- Is dishonest, fraudulent or corrupt;
- Is illegal, such as theft, drug sale or use, violence, harassment and intimidation, criminal damage to property or other breaches of state or federal law;
- Is unethical, such as dishonesty altering company records or data, dishonestly altering records or documents parties or adopting questionable accounting practices;
- Is potentially damaging to a NTU person, such as unsafe work practices, or substantially wasting of company resources;
- Is potentially damaging to NTU' reputation;
- May cause financial loss to NTU or be otherwise detrimental to NTU' interests;
- Poses a significant risk to public safety or the stability of, or confidence in, the financial system (whether or not it involves a breach of law);
- Involves engaging in or threatening to engage in detrimental conduct against a person who has made a report of unacceptable conduct, or is believed or suspected to have made, or be planning to make, a report of unacceptable conduct under this policy;
- Relates to potential misconduct or an improper state of affairs or circumstances in relation to NTU.

3.2 NTU people must not deliberately make a false report. In order to qualify for protection under Australian whistleblower laws, a NTU person making a report of unacceptable conduct must have reasonable grounds to suspect the unacceptable conduct. Wherever possible, they should include supporting information and evidence when making a report.

3.3 Unacceptable conduct does not include personal work-related grievances, that are excluded from the whistleblower protections under the Corporations Act. These matters may be raised and reported in accordance with the NTU grievance resolution processes, as applicable.

3.4 This policy is available at <https://northernminerals.com.au> or by request via the NTU Head of People & Culture or the Whistleblower Officer.

4. REPORTING UNACCEPTABLE CONDUCT

4.1 A whistleblower must act in good faith and do their best to ensure that there is a reasonable basis for making a report of unacceptable conduct. However, it is not the whistleblower's responsibility to investigate or prove a case of reportable conduct.

4.2 In some instances, a whistleblower may feel more comfortable reporting unacceptable conduct directly to a Senior Manager.

4.3 Senior managers are required to make reports of reportable conduct to the Whistleblower Officer, who has specific and exclusive responsibility to investigate all reports of reportable conduct.

- 4.4 If a whistleblower is not comfortable speaking to a Senior Manager, or are not satisfied with their response to the whistleblower's report, the whistleblower may report directly to the Whistleblower Officer. If the matter concerns the Whistleblower Officer, they should contact the Managing Director or a member of the Executive Team.
- 4.5 A whistleblower may also make a report on a confidential basis or an anonymous report via the external independent whistleblower service hotline number (1800 870 080). All anonymous reports made via the confidential hotline will be forwarded to the Whistleblower Office for action and / or referred for investigation.

5. WHISTLEBLOWER OFFICER

- 5.1 The Whistleblower Officer has direct, unfettered access to independent financial, legal and operational advice as required for the purposes of effectively carrying out the role.
- 5.2 The Whistleblower Officer also has a direct line of reporting to the Chairman.
- 5.3 The current Whistleblower Officer and contact details are as follows:

Belinda Pearce
 Financial Controller / Company Secretary
 40 Kings Park Road
 West Perth WA 6005
 Tel: (08) 9481 2344
 Email: bpearce@northernminerals.com.au

6. INVESTIGATION PROCEDURES

When a Report is made under this Policy, the Report will typically be investigated as follows. This process may vary depending on the nature of the Report.

- 6.1 The person who receives the Report will provide the information to the Whistleblower Officer (or to the Chairman or such person nominated by him if the Report is about the Whistleblower Officer), as soon as practicable, ensuring the Whistleblower's identity is protected, unless the Whistleblower has consented otherwise.
- 6.2 The Whistleblower Officer (or the Chairman or such person nominated by them) will determine whether the Report is covered by this Policy and if a formal, in-depth investigation is required. If an investigation is required, the Whistleblower Officer will determine whether the investigation should be conducted internally or externally and appoint an investigator with no personal interest in the matter. The Whistleblower Officer may consider an external investigation is appropriate to ensure fairness and independence or because specialist skills or expertise are required.
- 6.3 The investigator(s) will conduct the investigation in an objective and fair manner, and where appropriate the person/s to whom the report relates will be informed of the issue and will be treated fairly and provided with an opportunity to respond to any allegations made against them.
- 6.4 The outcome of the investigation will be reported to the Board (protecting the Whistleblower's identity, if applicable) and may, if the Whistleblower Officer considers appropriate, be shared with the Whistleblower.

- 6.5 The Company will aim to conclude the investigation as soon as practicable from receiving a Report. But the time may vary depending on the nature of the Report.
- 6.6 The Company may not be able to undertake an investigation if it is not able to contact a Whistleblower or receive additional information from them to fully investigate the Report. If a report has been made anonymously, the Company suggests Whistleblowers maintain ongoing two-way communication with the Company, so that follow-up questions can be asked, or feedback provided. Whistleblowers may refuse to answer questions that they feel may reveal their identity at any time.
- 6.7 Appropriate records and documentation for each step in the process will be maintained by the investigator.
- 6.8 The Company encourages Whistleblowers to raise any concerns they have about the investigation of their Report (including breach of confidentiality) with the Whistleblower Officer or the person to whom the Report was made.

7. PROTECTION OF WHISTLEBLOWERS

- 7.1 A submission regarding a Concern may be made by a NTU Person without fear of dismissal, disciplinary action or retaliation of any kind.
- 7.2 The Company will not discharge, discipline, demote, suspend, threaten or in any manner discriminate against any NTU person who submits in good faith a Concern or provides assistance to management, the Company's auditor, or any other person or group, including any governmental, regulatory or law enforcement body, investigating a Concern.
- 7.3 "Good faith" does not mean that the person submitting the Concern has to be right, but it does mean that a person believes that he or she is providing truthful information.
- 7.4 The Company is committed to ensuring confidentiality in respect of all matters raised under this policy, and that those who make a report acting on reasonable grounds are treated fairly and do not suffer any disadvantage.
- 7.5 Subject to compliance with legal requirements, upon receiving a report under this Policy, the Company will not, nor will any supervisor, manager or Whistleblower Officer, disclose any particulars that would suggest or reveal the identity of a whistleblower, without first obtaining their consent. If they consent, any information disclosed will be on a strictly confidential basis to those who have a genuine need to know. Any disclosure without a whistleblower's consent will be a breach of this policy.
- 7.6 A NTU Person who is subjected to detrimental treatment as a result of making a report on reasonable grounds under this policy should inform a senior manager or Board Member immediately.
- 7.7 All files and records created from an investigation will be retained under strict security. Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who are not the subject of the disclosure and need to know to take appropriate action, or for corporate governance purposes) will be a breach of this policy.

7.8 Whistle-blowers are assured that a release of information in breach of this policy will be regarded as a serious matter and will be dealt with under the Company's disciplinary procedures.

7.9 The Corporations Act 2001 (Cth) provides additional protection in relation to reporting of a possible contravention of the Corporations Act and the Australian Securities & Investments Commission (ASIC) Act by the Company or its employees.

7.10 Further information can be found on the ASIC website in particular by following the links below:

- <http://asic.gov.au/about-asic/asic-investigations-and-enforcement/whistleblowing/>
- <http://asic.gov.au/about-asic?asic-investigations-and-enforcement/whistleblowing/guidance-for-whistleblowers/>

8. FALSE ALLEGATIONS AND LEGITIMATE EMPLOYMENT ACTION

8.1 Company personnel who knowingly make false or reckless allegation(s) shall be subject to disciplinary action, which may include but not necessarily be limited to, the termination of their employment.

8.2 Likewise if, independent of any disclosure of information by a Whistleblower, adverse or disciplinary action was taken against him/her for legitimate reason(s) or cause(s) under Company rules and policies or contract of employment, the policy may not be used as a counterclaim or defense by him/her.

9. NOTIFICATION AND POLICY REVIEW

9.1 NTU will regularly monitor and review the effectiveness of the protections described in this policy.

9.2 The Company Secretary is required to notify and communicate this policy and its importance to all existing and new personnel, contractors, officers and directors.