

WHISTLEBLOWER POLICY

1. Purpose

This policy applies to eligible whistleblowers, both within our organisation and those that deal with Aeris Resources Limited (**Aeris, we** or the **Company**) who may be privy to information that is important to be brought to the attention of Aeris or another entity. As a regulated entity, Aeris complies with the *Corporations Act 2001* (Cth) including as amended by the *Treasury Laws Amendment (Enhancing Whistleblower Protections) Bill 2018*.

2. Document Scope

This policy has two sections:

- **Section A – Protections under Whistleblower legislation.** Deals with the protections afforded under the legislation to all eligible whistleblowers (whether that person is a part of our organisation, or have interactions with our organisation) that disclose information to certain public third parties.

If the person is an employee, officer or Director of Aeris we also have certain expectations of the person when carrying out their duties that extends to whistleblowing.

- **Section B – What it means to work with us.** Further details our expectations of the person as a member of our organisation, and how we will respond in accordance with our obligations under the law.

3. Section A: Protections for Everyone

To be afforded protection under the legislation as a whistleblower, among other things, the following must apply:

- The person must be an eligible whistleblower;
- The person must make a disclosure to a certain person or entity; **and**
- The disclosure must be of a disclosable matter.

We have set out below what each of these criterion mean.

3.1 “The person must be an eligible whistleblower”

Who is an eligible whistleblower?

Eligible whistleblowers who are entitled to the protections afforded to them under legislation for any whistleblowing activities include all current and former:

- Directors;
- Officers;
- Employees;
- Individuals who supply goods or services to Aeris (and an employee of that supplier);
- An associate of Aeris;
- A relative of any of the individuals mentioned in the preceding points;
- Dependent (or spouse) of any of the individuals mentioned in the preceding points; and
- Any other individual that may be prescribed by the regulations from time to time,

3.2 “The person must make a disclosure to a certain person or entity”

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Does a disclosure that I make have to be to a certain person to be protected?

Yes, only certain disclosures are afforded “whistleblower protection” under the *Corporations Act*. Disclosures to any of the following people will be protected:

- STOPLINE (further information relating to STOPLINE in section 4.6 of this document);
- The Australian Securities and Investment Commission;
- The Australian Prudential Regulation Authority;
- Any other authorities prescribed in the legislation;
- An officer or senior manager of Aeris or a related body corporate of Aeris;
- An auditor of Aeris or a related body corporate of Aeris;
- An actuary (i.e. a person that measures organisational risk) of Aeris or a related body corporate of Aeris;
- A person authorised by Aeris to receive this information; and
- Legal practitioners.

3.3 “The disclosure must be of a disclosable matter”

What is a disclosable matter?

A disclosable matter is where an eligible whistleblower has **reasonable grounds to suspect** that the information they hold concerns:

- Misconduct or an improper state of affairs in relation to Aeris or any of our related bodies corporate; or
- Aeris, any of our officers or employees, or any of our related bodies corporate have engaged in conduct that constitutes an offence of any of legislation set out in section 1317AA(5) of the *Corporations Act* (which, by way of example, includes the *Banking Act 1959*, the *Insurance Act 1973* among others).

Examples of such matters may include, but are not limited to:

- Criminal activity, including fraud and/or theft;
- Breach of a legal obligation (including negligence, breach of contract, and breach of administrative law);
- Incorrect financial reporting;
- Miscarriage of justice;
- Abuse of authority;
- Practices that put health and safety or environment at risk including workplace bullying;
- Inappropriate workplace behaviours including harassment and discrimination;
- Destruction of evidence and the cover up of violations in the workplace including detrimental behaviour against someone making a disclosure; and
- Activities which otherwise amount to serious improper conduct.

3.4 Protections of this policy

The eligible whistleblower's identity and any information that is likely to lead to the identification of the eligible whistleblower's identity must be kept confidential, and failure to do so is a breach of the legislation. There are certain disclosures that are permitted, such as to the Federal police or a legal practitioner for the purposes of obtaining advice.

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In addition, if the eligible whistleblower's disclosure complies with the legislation they will not be subject to any civil or criminal liability, or remedy for a breach of contract for making the disclosure.

3.5 Investigation Process

1. Upon receiving any complaint from an eligible whistleblower, we will conduct initial enquiries into the matter and undertake further investigations if required.
2. Our Compliance officer is accountable for appointing an investigator and resolving all reported complaints and allegations (made by an eligible whistleblower) concerning a disclosure.
3. We endeavour to take action, and where able to, provide the eligible whistleblower with a response to or acknowledgement of their complaint.

4. Section B: What it means to work with us

4.1 General

Consistent with the legislative protections afforded to Directors, officers and employees, Aeris requires these persons to observe high standards of ethical, moral and legal conduct in executing their duties and responsibilities. All employees and representatives of Aeris are expected to practice honesty and integrity in fulfilling work responsibilities and comply with all applicable laws and regulations.

4.2 Application of this Section

Section B of this policy is applicable to all people employed or contracted by Aeris. For the purpose of Section B of this policy, the person may include but is not limited to:

1. Permanent or fixed term contract employee;
2. Temporary contract or subcontracted through an agency to work for the Company; or
3. An independent consultant of the Company

The Whistleblower Policy shall be read as part of our employee's employment contract to protect employees from being penalised for reporting .

The policy applies whether or not the matter raised is confidential.

4.3 Obligations of those who work with us

In the case of all persons to whom Section B of this policy applies, it is the responsibility of those individuals to comply with the Company's Code of Conduct and to report genuine concerns, any violations or suspected violations in accordance with our Issue Resolution Procedure and/ or this Whistleblower policy.

4.4 Matters Unlikely to Qualify for Protection

The following matters are examples of personal work related matters that are unlikely to qualify for protection under this policy:

- Disciplinary processes;
- Hiring decision;

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- Performance evaluation;
- Termination and/or suspension of employment;
- Action raised after resignation or voluntary termination;
- Job classification and remuneration changes; and
- Interpersonal conflict.

4.5 Protections Afforded by this Policy

1) No Retaliation

No Director, officer or employee who reports a violation of the Code of Conduct or wrongdoing with reasonable grounds to suspect shall suffer detriment (real or threatened), which may include harassment, retaliation or adverse employment consequences. An employee who retaliates against someone who has reported such a violation is subject to discipline up to and including termination of employment. This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns within the Company prior to seeking resolution outside the Company.

2) Acting with Reasonable Grounds to Suspect

Anyone filing a complaint concerning a violation or suspected violation of the Code of Conduct must have reasonable grounds to suspect information disclosed indicates a violation of the Code of Conduct or wrongdoing. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be treated as a serious disciplinary offence.

3) Confidentiality

We will treat disclosures and eligible whistleblowers identity with strict confidentiality. Requests received anonymously or under a pseudonym will be given appropriate consideration depending on:

- The gravity of the issue raised;
- Credibility of the concern; and
- The likelihood of confirming the allegation from a source being genuine and sincere.

Further details of these protections are set out in 3.4 of this document.

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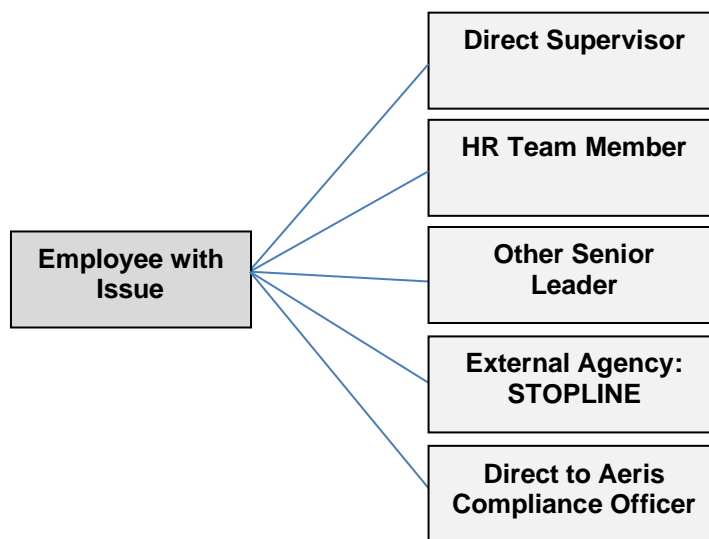


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4.6 Reporting Violations

We welcome and encourage employees to share their questions, concerns, suggestions or issues. There are many ways to report violations including:

1. **Direct Supervisor:** In most cases, an employee's supervisor is in the best position to address an area of concern, and when this occurs, the employee's supervisor will refer to the Aeris Issues Resolution Procedure as required.
2. **Human Resources Team Member or other Senior Leader:** If for any reason the employee cannot approach their direct supervisor, alternative internal options include the Human Resources Department or other senior leader within the business who will also refer to the Aeris Issues Resolution Procedure as required.
3. **STOPLINE:** Employees may also use the services of STOPLINE, an external, independent service available to all employees to report concerns through.
4. **Aeris Compliance Officer:** Employees may also submit a written statement directly to the designated Aeris Compliance Officer.



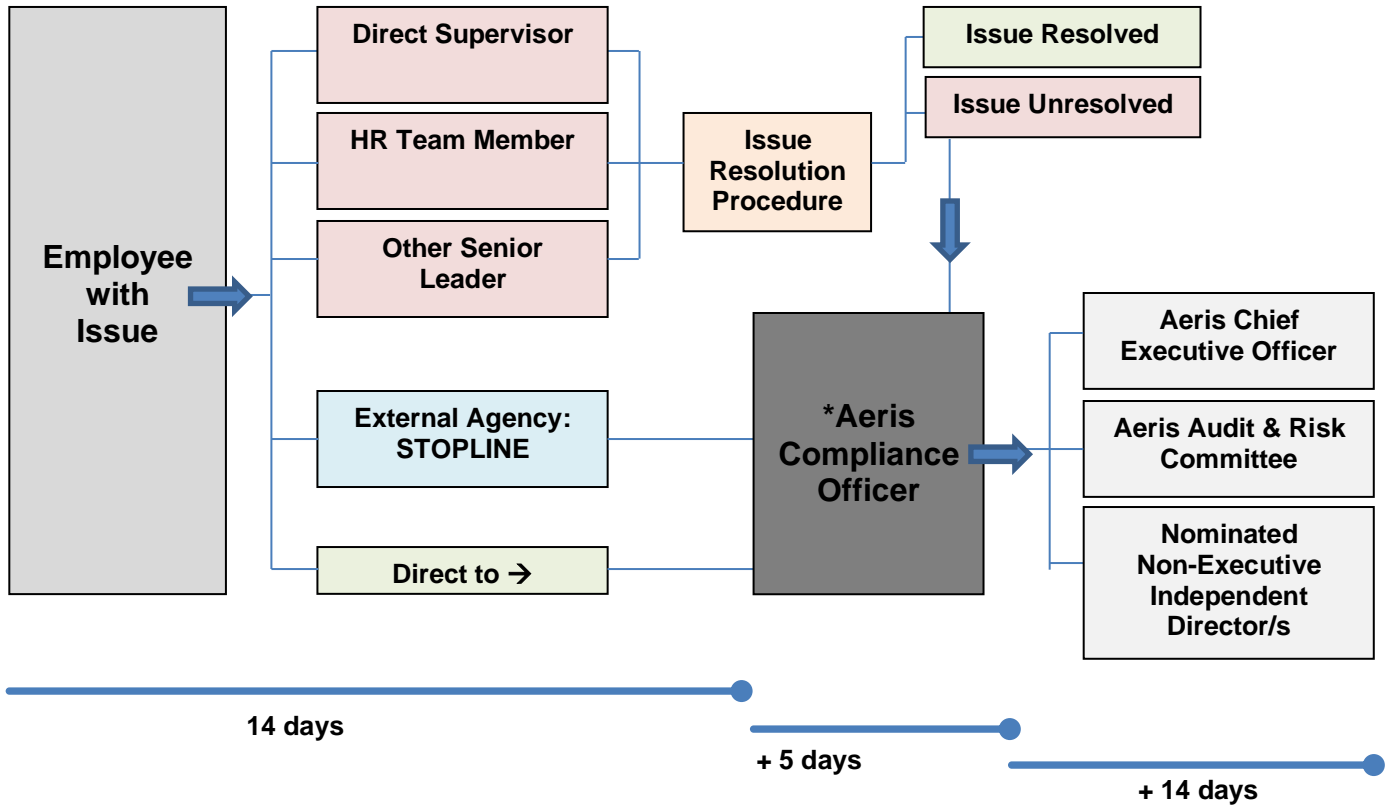
There is no one right way to report an area of concern. Employees are actively encouraged to choose an avenue that best suits their circumstances. Once reported, we will take all reasonable steps to comply with the required procedures to address an issue.

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4.6.1 Reporting Flow Chart



4.6.2 Roles & Responsibilities

- **Supervisors and Leaders:** are required to report all suspected violations of the Code of Conduct to the Compliance Officer.
- **Compliance Officer:** is accountable for investigating and resolving all reported complaints and allegations (made by an eligible whistleblower) and, at his/her discretion, shall advise the Chief Executive Officer, and/or the Audit and Risk Committee, and/or the Nominated Non-Executive Director. The Compliance Officer has direct access to the Audit and Risk Committee of the Board of Directors and is required to report to the Audit and Risk Committee at least annually on compliance activity.
- **STOPLINE:** will provide confidential information to the Aeris Compliance Officer and provide procedural support to Aeris until the matter is finalised. STOPLINE will forward information to the Compliance Officer respecting any requests from that person for their personal details and identity to remain confidential.

4.6.3 Investigation Process

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1) Initial Inquiries

Initial inquiry into the matter will be made to determine if an investigation is appropriate. Some concerns may be resolved without the need for investigation. Where required, the Aeris Issue Resolution Procedure will be used.

2) Supporting Information

When there is a need to undertake further inquiry, depending on the nature of the issue and the amount of information provided, more information may be sought from the person making the complaint.

3) During the Investigation

During an investigation, employees are required to fully cooperate with the investigation. Employees are prohibited from concealing evidence. The Company shall take disciplinary action up to and including termination of employment if found that an employee has destroyed or concealed evidence.

Any unresolved matters will be raised up to the attention of the Compliance Officer. The Compliance Officer will acknowledge receipt of the reported matter within 5 (five) business days. All reports will be promptly investigated (where appropriate) and corrective action will be taken if warranted. All reports are treated in confidence and any investigation will involve staff on need-to-know basis.

The Compliance Officer will establish and record the basis of the concerns that have been raised and establish what further actions are required. The individual raising the concern will be advised of the outcome of the investigation as soon as possible, normally within 14 (fourteen) calendar days from the issue being formally notified. Where a longer period is required, the employee raising the issue will be informed in writing. The Chief Executive Officer will be informed of all reported disclosures and what actions have been taken.

If the employee or officer raising the issue is still not satisfied with the response received or with any of the subsequent actions taken, they can contact the Executive Chairman of the Company in writing. The Executive Chairman will respond in writing to the individual concerned.

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5. *Compliance Officer Contact Details

The Company's Compliance Officer is the Aeris Company Secretary and can be contacted by emailing whistleblower@aerisresources.com.au. In addition, an Independent Director also automatically receives any correspondence sent to this email address.

6. Access & Additional Resources

Officers and employees of Aeris may access this Policy on the Company's intranet. Related documents to this policy include:

- Aeris Code of Conduct
- Aeris Issues Resolution Procedure
- Aeris Workplace of Respect Policy

7. Access and Amendment of Policy

This policy may be amended at any time at the discretion of the Company and Aeris Board of Directors.

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