



WHISTLEBLOWER POLICY

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*.

Part A of this Policy 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.

Part B 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.

Part 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.

Who is an eligible whistleblower?

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,

is a person that is an **eligible whistleblower** and entitled to the protections afforded to them under legislation for any whistleblowing activities.

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

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

- STOPLINE;
- 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.

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.

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Protections

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.

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.

Investigation

1. Upon receiving any complaint from an eligible whistleblower, we will: conduct a 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..

Part B: Working with us

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.

Application of this part

Part B of this policy is applicable to all people employed or contracted by Aeris. For the purpose of Part 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.

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Obligations

In the case of all persons to whom Part 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 Employee Grievance Procedures, governed by this Whistleblower Policy.

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

- Disciplinary processes;
- Hiring decision;
- Performance evaluation;
- Termination and/or suspension of employment;
- Action rased after resignation or voluntary termination;
- Job classification and remuneration changes; and
- Interpersonal conflict.

Protections

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.

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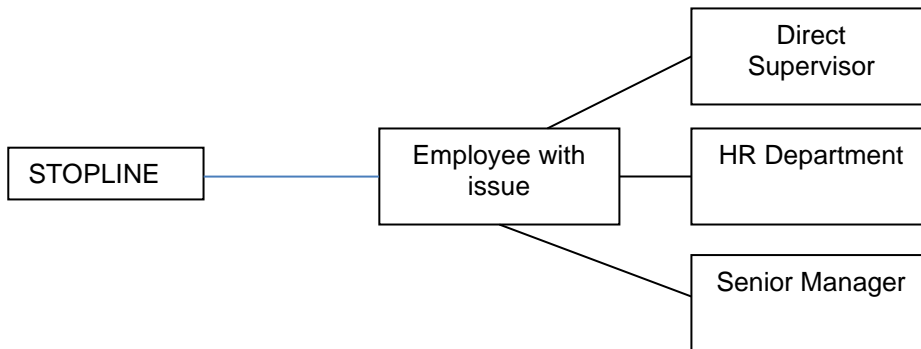


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Further details of these protections are set out above in Part A under the heading “Protections”.

Reporting Violations (Employee Grievance Procedure)

This Part B of this policy provides details of the Company’s open door policy which encourages employees to share their questions, concerns, suggestions or issues with someone who can address them in line with company procedure.



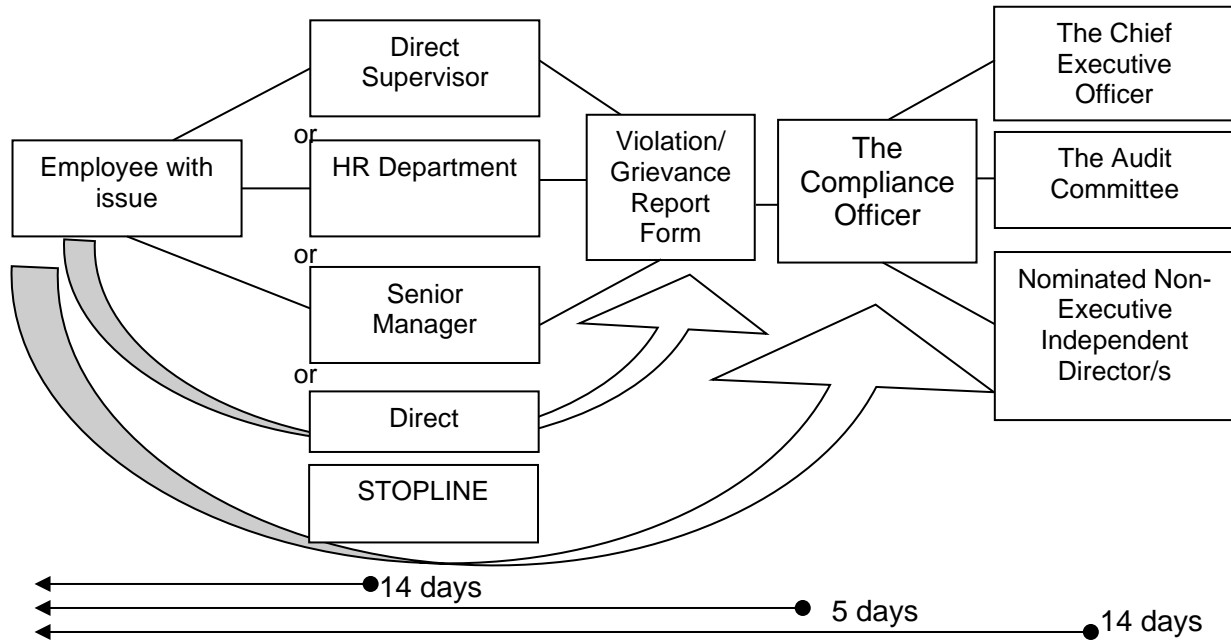
In most cases, an employee’s supervisor is in the best position to address an area of concern, however, alternative internal options include the Human Resources Department or senior management. STOPLINE is also available as an option for employees to report concerns through an external, independent service.

We agree to take all reasonable steps to comply with the following internal procedures once an issue has been reported:

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Supervisors and managers are required to report all suspected violations of the Code of Conduct (using the Violations / Grievance Report Form) to the Compliance Officer, who has accountability to investigate all reported complaints.

Employees can also complete a Grievance Report form and submit directly to the Compliance Officer.

Investigation

- 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.
- 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.

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.

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Secondary Stage of Investigation

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.

Accounting and Auditing Matters

The Audit Committee of the Board of Directors shall address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing. The Compliance Officer will immediately notify the Audit Committee and the Chief Executive Officer of any such complaint and work with the Committee until the matter is resolved.

Compliance Officer

The 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 Committee, and/or the Nominated Non-Executive. The Compliance Officer has direct access to the Audit Committee of the Board of Directors and is required to report to the Audit Committee at least annually on compliance activity.

The Company's Compliance Officer can be contacted by emailing whistleblower@aerisresources.com.au.

Access to the Policy

Officers and employees of Aeris may access this Policy on the company's intranet.

Andre Labuschagne
Executive Chairman

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