



Whistleblower Policy

Dart Mining NL, ABN: 84 119 904 880 (Company)

Introduction

Background

Dart Mining Limited (“**Dart**”) is firmly committed to ensuring that the company and all employees observe the highest standards of ethical behaviour and conduct. To this end, business will be conducted honestly and ethically, exercising its best skills and judgment, for the benefit of clients, employees and the company itself. This extends to providing protection to whistleblowers, as laid out in the Corporations Act.

The term ‘whistleblower’ has several meanings, but it usually refers to someone that alerts the authorities to misconduct from within an organisation.

The Corporations Act protects certain whistleblower activities, and protects whistleblowers from persecution. These protections are designed to encourage people within companies, or with special connections to companies, to alert ASIC and other authorities to illegal behaviour.

Dart recognises that an effective whistleblower program:

- is a strong indicator that Dart is complying with its legal and ethical obligations;
- enables individuals to feel that the company is properly addressing their concerns; and
- does not penalise employees for fulfilling their obligation to ensure that Dart’s conduct meets its policies on compliance and ethics.

The Corporations Act restricts any retaliation against a whistleblower and provides protections including:

- confidentiality of disclosures;
- seeking reinstatement of employment; and
- precluding contractual or other remedies being enforced for making the disclosure (secrecy provisions in employment contracts and the like will not preclude whistleblowing).

However, the self-reporting of misconduct in which an individual participates will not provide immunity from liability for that misconduct.

In addition, the legal framework from which this policy derives includes the following Acts:

- Corporations Act 2001; and
- Australian Securities and Investments Commission Act 2001 (“ASIC Act”).

Scope

To be protected by the Corporations Act as a whistleblower, you must be a current or former:

- an officer (usually that means a director or company secretary) of Dart or a related company;
- an employee of Dart or a related company;
- a contractor, or the employee of a contractor, who has supplied goods or services to the Dart or a related company. This can be either paid or unpaid, and can include volunteers.
- associate of Dart, usually a person with whom Dart acts in concert; or
- spouse, relative or dependant of one of the people referred to above.

Employees are obliged to ensure that all company conduct complies with the law and company policy.

Employees and directors are reminded that under the terms of their employment, they are obliged to ensure that they comply with the law and company policy.

Details of Policy

Corporate Culture

Dart's corporate culture of honesty and transparency is consistent with this policy, as are the values that guide behaviour. The culture is designed to foster upward reporting in an environment free from recriminations and victimisation.

Required Procedure

An individual should raise initial concerns with the Managing Director who has accepted responsibility as the primary Whistleblowing Contact Person ("WCP"). Should this individual be the subject of the whistleblowing concern, the matter should be raised with one of the other Directors. For contractors, the first point-of-contact will usually be the Dart representative who manages the account.

In most cases, this should satisfactorily address the concern. If an individual is not satisfied with the response to the initial concern, the Managing Director should be contacted.

Whilst Dart strongly recommends that any concerns are initially raised with the WCP, it notes that an individual may contact any of the following in relation to a Whistleblowing matter that meets the definition of reasonable grounds (see 2.4):

- an auditor, or a member of the audit team, of Dart, or a related company of Dart;
- an actuary of Dart, or a related company of Dart;
- ASIC or the Australian Prudential Regulation Authority (APRA), or
- The Whistleblower's lawyer.

While a Whistleblower must make their disclosure to the WCP or one of these people or organisations, they can raise your concerns anonymously.

Role of the WCP

Dart is committed to ensuring that the WCP has the independence, authority and resources needed to:

- hear all disclosures falling within this policy;
- investigate them under this policy; and
- where necessary, obtain specialist, independent legal and financial advice for any investigation.

The WCP:

- will generally report to Dart's board of directors ("Board");
- may choose to refer a matter to a representative of Dart's Board directly; and
- is entitled to elect to report directly to the Board about major allegations of non-compliance.

Reasonable Grounds

A Whistleblower **must** have reasonable grounds to suspect that the information they are disclosing about Dart concerns:

- misconduct, or
- an improper state of affairs or circumstances.

This information can be about Dart, or an officer or employee of the company, engaging in conduct that:

- breaches the Corporations Act
- breaches other financial sector laws enforced by ASIC or APRA
- breaches an offence against any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months, or
- represents a danger to the public or the financial system.

'Reasonable grounds' means that a reasonable person in your position would also suspect the information indicates misconduct or a breach of the law.

Raising Issues with the WCP

The following are, generally, the issues that Dart encourages stakeholders to pursue with the WCP:

- conduct or practices which are illegal or breach any law, regulation or code of conduct applying to Dart, or significantly breach any contract binding a member of Dart;
- fraudulent or corrupt practices (including the offering or accepting bribes or otherwise gaining advantage from a relationship with the Dart to which the Dart has not agreed);
- continuing or regular breaches of Dart' policies or other rules of conduct;
- coercion, harassment or discrimination by, or affecting, any member of Dart' staff;
- misleading or deceptive conduct of any kind;
- situations within Dart's control that pose a danger to the health or safety of any person;
- situations within Dart's control that are a significant danger to the environment; and
- Dart staff behaviour that could reasonably suggest Dart practices are not being followed.

The WCP can informally advise about whether or not a matter falls under this policy. The WCP can advise the individual whether the matter:

- is within the scope of this policy; and
- would ordinarily be viewed as one of normal commercial business judgment or opinion (and therefore not a matter of a breach of Dart's compliance or conduct policies). The WCP will not deal with these matters.

The WCP must report all matters formally raised by an individual whether or not the WCP has informally advised the individual.

Dart requires the WCP to treat all disclosures with the utmost seriousness, even though they may cost substantial time and money to investigate and can damage the career and morale of people the subject of allegations. The individual should take this into account when deciding whether a matter is sufficiently serious to formally raise the issue with the WCP. One-off, minor infringements may be most constructively dealt with without formal investigations or action.

If all the facts of a matter have already been investigated within other complaints mechanisms of Dart, then, depending on the circumstances, it may not be appropriate to raise the same matter with the WCP.

Repeated misconduct should be raised with WCP even if minor or long standing.

If an individual becomes aware of continuing or repeated misconduct, however minor, the matter should be pursued through the appropriate channels: small matters, when repeated, can become bigger

matters. A stakeholder should also contact the WCP even though the stakeholder has been aware of parts, or indeed all, of the non-compliant conduct for some time.

Required Evidence

For employees of Dart, their knowledge of the practices and situation of their department is generally enough to provide the WCP with sufficient evidence to start an investigation.

For other individuals, to enable the WCP to start an investigation, it is desirable to have some sort of documentary evidence of the concerns. At the very least, the individual needs to be able to tell the WCP who they suspect is involved in the misconduct, when it occurred and who is affected.

The more evidence provided to the WCP, the more effective their investigation is likely to be. However, an individual should not delay approaching the WCP once they are reasonably satisfied that they have first-hand knowledge of facts within the scope of this policy.

Anonymous Disclosure

An individual will need to identify themselves in any written report, as anonymous reports are not protected. In making the report, there should be reasonable grounds to suspect that the information reported indicates that the company, or an officer, or employee of the company, has or may have breached the Corporations Act or the ASIC Act. The report must be made in good faith.

Reports made to the WCP or any other Dart officer will be treated very seriously, and be held in strict confidence. Dart has legal obligations under the Corporations Act to ensure it handles the revelation correctly, and will not disclose any details to an unauthorised third party, including other officers of the company.

Following Disclosure

When the WCP receives any disclosure, they will proceed with an investigation into the accuracy of the disclosure and the extent of non-compliance. Where necessary and appropriate, the WCP may inform another one of the Executive Directors in order that they may assist with the research.

On receiving a request to undertake any investigation, the WCP must take all reasonable steps to ensure that investigations into disclosures are fair and unbiased. This means that:

- any person affected by the investigation should have the opportunity to put their case and be aware of the allegations and evidence against them;
- the investigator will obtain specialist, independent advice on matters outside the knowledge or expertise of the investigator and all employees of Dart are required to assist the investigator to the maximum possible extent in carrying out investigations; and
- investigations will be carried out as fast as reasonably practicable and with a degree of confidentiality consistent with the seriousness of the allegations.

The investigator will keep detailed records of all interviews conducted and all records reviewed which affect the outcome of the investigation.

At the end of the investigation, the investigator must submit a report to the Board. This report will:

- summarise the conduct of the investigation and the evidence collected;
- draw conclusions about the extent of any non-compliance; and
- recommend actions to remedy the non-compliance to prevent recurrence.

Reporting of Investigations

Any investigation has the potential to damage the career prospects and reputation of people who are the subject of serious allegations. Therefore, it will generally be inappropriate for the investigator to make reports regarding progress of the investigation to anyone other than the Board, sitting in private.

The investigator may choose to involve the person making the disclosures in the investigation, either by seeking more information or providing feedback to the individual. However, to ensure that the investigation is fair or to protect the person making the disclosures, the investigator may, in some circumstances, exclude the person making the disclosures from the investigation.

Protection of the Whistleblower

Dart or related party

You can ask Dart on receipt of your whistleblower report to keep your identity, or information that is likely to lead to your identification, confidential. Generally, Dart cannot disclose this information without your consent. However, Dart may report the information to ASIC, APRA, or the Australian Federal Police, or to a lawyer for advice about the whistleblower protections.

It is illegal for a person to reveal the identity of a whistleblower, or information likely to lead to the identification of whistleblower, outside of these circumstances. We can investigate allegations from a whistleblower that their confidentiality has been breached following their report.

In Dart's investigation of the concerns raised in your report, it must take reasonable steps to ensure that information likely to lead to your identification is not disclosed without your consent. However, Dart may face difficulties investigating or internally addressing or correcting the misconduct unless you provide some approval for it to use your information. You may wish to understand Dart's investigation practices – such as by reading this Whistleblower policy – before making your report to Dart.

ASIC

ASIC must keep information provided by a whistleblower confidential. It may not disclose either the information or the identity of the whistleblower without the whistleblower's consent or unless that disclosure is specifically authorised by law. Further, it can resist producing documents to a court or tribunal where it may reveal a whistleblower's identity, unless a court or tribunal thinks it necessary or in the interests of justice.

The Corporations Act protects a whistleblower against certain legal actions related to making the whistleblower disclosure, including:

- criminal prosecution (and the disclosure cannot be used against the whistleblower in a prosecution, unless the disclosure is false)
- civil litigation (such as for breach of an employment contract, duty of confidentiality, or other contractual obligation), or
- administrative action (including disciplinary action).

This protection does not grant immunity to a Whistleblower for any misconduct that they were involved in that is revealed in the disclosure.

However, if a Whistleblower voluntarily self-reports their involvement in corporate misconduct, ASIC will often take into account your cooperation when it considers the action it will take to pursue any wrongdoing and what remedies it will seek.

Protection of the Whistleblower - action against people who cause or threaten detriment

The Corporations Act makes it illegal (through a criminal offence and civil penalty) for someone to cause or threaten detriment to a Whistleblower because they believe or suspect that they have made, may have made, or could make a whistleblower disclosure.

The criminal offence and civil penalty apply even if the person has not made a whistleblower report, but the offender causes or threatens detriment to them because they believe or suspect they have or might make a report.

A person may be causing detriment if they:

- dismiss the other person from their employment
- injure the other person in your employment
- alter the other person's position or duties to that other person's disadvantage
- discriminate between the other person and other employees of the same employer
- harass or intimidate the other person
- harm or injure the other person, including causing the other person psychological harm
- damage the other person's property
- damage the other person's reputation
- damage the other person's business or financial position
- cause the other person any other damage.

The offence and penalty require that the detriment be the result of an actual or suspected whistleblower disclosure. In many cases, particularly in the context of private employment, there may be arguments about whether the conduct involved was victimisation as a result of the whistleblower disclosure or for some other reason.

Protection of the Whistleblower - Compensation

A Whistleblower can seek compensation through a court if they suffer loss, damage or injury for making a disclosure. If they are or were an employee and experienced detriment at work for reporting misconduct, the court may order the person causing the detriment or their employer to compensate them.

A Whistleblower may also pursue other remedies, such as:

- reinstating them to their original position or a comparable position;
- the court issuing an injunction to prevent or stop detrimental conduct;
- the person or company that caused the detriment or threatened the detriment, apologising to the Whistleblower.

It is important to note that it is the Whistleblower's responsibility to bring any such action for compensation.

Assisting the Whistleblower

Dart acknowledges that there may be substantial personal costs to a person who makes serious disclosures outside the normal lines of management. Dart is committed to minimising those costs for the benefit of the Dart as a whole.

There are four (4) primary consequences of disclosing:

- protection from legal consequences (i.e., a protection from civil or criminal liability for making the disclosure). However, there is no protection for any civil or criminal liability committed by the whistleblower;
- protection from victimisation (discussed below);
- compensation to the victim – if there is victimisation and the victim suffers loss, the victim may recover compensation from the person inflicting the loss; and
- protection of identity – the WCP must treat the identity of the individual as confidential, but may give the information to ASIC, or the Australian Federal Police or, with the consent of the whistleblower, someone else.

Dart forbids any member of staff from penalising any person who contacts the WCP to make disclosures within the scope of this policy. This includes any reprimand, reprisal, change in work duties, change in employment amenities, change in reporting requirements, damage to career prospects or reputation, threats to do any of these or deliberate omissions which damage the person.

A person who makes material disclosures to the WCP is entitled to request that Dart, through the WCP:

- grant the person leave of absence during the investigation;
- be relocated to a position of equivalent pay and seniority at a different location; and
- provide independent professional counselling for the distress caused by the matters which led to the disclosures.

Dart will grant such requests wherever it is reasonably practicable to do so.

Dart will also take any steps reasonably requested by the person to ensure that the person is not the subject of victimisation or reprisals as a result of the contact with the WCP.

Confidentiality

The key way to protect someone making disclosures to the WCP from reprisals or victimisation is to keep their identity confidential. The WCP is required to do everything reasonably possible to ensure that the identity of any person who has made disclosures to them is kept secret during the course of any investigation and until the outcome is made public.

While Dart is committed to protecting the identity of people who contact the WCP wherever possible, there will be rare occasions when this is not possible, for example:

- where the investigation leads to charges being made in court;
- where the nature of the allegations is such that the identity of the person can be deduced from the information made available to the WCP; or
- where the person is given special treatment such as leave of absence.

As soon as possible after the first contact by a person, the WCP will discuss the issue of confidentiality with the person and the degree of risk that their identity will become known. The WCP will advise the person promptly if matters change in a way that affects Dart' ability to protect the person's identity and will give the person as much warning as reasonably possible if it appears likely to the WCP that the person's identity will become known.

Motivations for Disclosure

People can be motivated to make disclosures about non-compliance affecting Dart for many reasons, some less admirable than others.

To gain protection, the disclosure must be made in 'good faith'. This means that the individual must make the disclosure with a genuine belief in this truth.

Where the reason for disclosure is less admirable and the purpose of the disclosure is to:

- harm another person; or
- avoid an issue arising from performance reviews in the normal course of business; or
- abuse the whistleblowing policy, the WCP is entitled to discuss the person's conduct with the Board for disciplinary action and otherwise limit the rights available to the whistleblower.

These rights will be limited where it is necessary to protect another person, or persons, who has, or have, been a victim, or victims of the whistleblower's conduct or otherwise ensure that any improper purposes of the whistle-blower are not met. Ultimately, the WCP's duty to ensure a fair investigation overrides the obligation to protect the identity of the person who made disclosures.

Report of a personal work-related grievance may not be covered

If you are a current or former officer, employee, or contractor who has an employment dispute or work related grievance with Dart, the whistleblower protections do not cover a report of misconduct solely about your personal work-related grievance.

Generally, a personal work-related grievance will include:

- an interpersonal conflict with another employee
- a decision about your employment, transfer, or promotion
- a decision about the terms and conditions of your employment
- a decision to suspend or terminate your employment or otherwise discipline you.

General reporting

Each year a report is made to the Board summarising the whistleblowing activities for the year (if any). This report may be used to make general proposals to improve the compliance culture of Dart.

External Reporting of Non-compliance

Dart aims to ensure that its employees do not feel the need to discuss Dart concerns outside Dart. Employees are reminded of their duty to keep confidential company information secret. If circumstances compel an individual to consider making disclosures of non-compliance outside the company, Dart encourages the individual to reconsider whether someone in the company can help and recommends that, as a last resort, individuals take the matter to the police or other appropriate authority. Under no circumstances should the individual take the matter to the media.

Policy Review

The whistleblowing policy is reviewed at least every two (2) years by the Board in consultation with the WCP. A report summarising this review and proposing recommendations is made to the Board. The review must address generally the efficacy of the whistleblowing program, in particular:

- the fairness of investigations undertaken;
- the actual consequences of making disclosures;
- the performance of the WCP; and
- compliance with this policy.

This policy will be available to all staff and a written copy will be available on request from the Company Secretary.

Administration of policy

This policy is administered by the Board.
