

CODE OF CONDUCT

ALCHEMY RESOURCES LIMITED ("COMPANY")

This Code of Conduct sets out the principles and standards which the Board, management and employees of the Company are encouraged to strive towards when dealing with each other, shareholders, other stakeholders and the broader community. Advisers, consultants and contractors (Contractors) engaged by the Company will be made aware of the Company's expectations as set out in this Code of Conduct.

1. Integrity

The Board and senior executives are committed to conducting themselves with integrity and honesty in accordance with this Code of Conduct.

Directors, management and employees shall deal with the Company's customers, suppliers, competitors and each other with honesty, fairness and integrity and observe the rule and spirit of the legal and regulatory environment in which the Company operates.

2. Responsibility to Shareholders

The Company aims:

- (a) to increase shareholder value within an appropriate framework which safeguards the rights and interests of the Company's shareholders and the financial community; and
- (b) to comply with systems of control and accountability which the Company has in place as part of its corporate governance with openness and integrity.

3. Respect for the Law

The Company is to comply with all legislative and common law requirements which affect its business wherever it operates. Where the Company has operations overseas, it shall comply with the relevant local laws as well as any applicable Australian laws. Any transgression from the applicable legal rules is to be reported to the Chief Executive Officer (CEO) (or equivalent) as soon as a person becomes aware of such a transgression.

4. Conflicts of Interest – General

Management and employees must not involve themselves in situations where there is a real or apparent conflict of interest between them as individuals and

the interests of the Company. Where a real or apparent conflict of interest arises, the matter should be brought to the attention of:

- (a) the CEO (or equivalent) in the case of a member of management; and
- (b) a supervisor in the case of an employee,

so that it may be considered and dealt with in an appropriate manner for all concerned.

5. Conflicts of Interest – Directors

5.1 Background

Directors have a legal obligation to act in the best interests of the Company and in accordance with the Company's constitution, both under common law and in accordance with legislation. Conflicts of interest may arise where a director's personal interests conflict with those of the Company.

The aim of this Code is to ensure that directors comply with these obligations and protect the Company and the directors involved from any appearance of impropriety.

5.2 Corporations Act 2001 (Cth) (Corporations Act)

Section 191 of the Corporations Act provides that if a director has any material personal interest that director must disclose the nature and extent of their interest to the other directors as soon as they become aware of that interest. Section 192 of the Act permits the director to give standing notice of interest.

5.3 Disclosure Obligations

All directors are required by the Company to avoid any action, position or interest that may conflict with an interest of the Company and the extent this is unavailable, that interest should be declared in accordance with the procedures set out below.

5.4 Initial Disclosure

The directors will provide the following information as at the date they become a director:

- (a) details of any direct or indirect company with any material supplier or contractor of the Company; and
- (b) details of any interest and any business, contractual or other relationship which could, or could reasonably be perceived to, materially interfere with the directors' ability to act in the Company's best interest.

The director must provide details of any changes to the initial disclosure given as soon as reasonably possible after the date of the change and in any event no later than three business days after the change.

5.5 Ongoing Disclosure

Declaration of interests will be addressed at each Board meeting. Where a new declaration is made, a replacement declaration form must be submitted to the Company Secretary.

5.6 Pecuniary Interests

Where a director has any direct or indirect pecuniary interest in a contract made by, or being considered by, the Company, the director shall disclose the nature and extent of that interest to the Board as soon as they become aware of the interest.

Every disclosure made in accordance shall be recorded in the minutes of the relevant meeting.

Where a director makes a disclosure of a pecuniary interest that director shall not take part in any deliberations or decision of the Committees with respect to that contract.

5.7 Other Interests

The following steps apply to the extent that the director has any other interest or relationship which may conflict with the interests of the Company but is not a pecuniary interest (either direct or indirect).

- (a) Where a director has any interest or relationship (either personal or professional) which may conflict with the interest of the Company but is not a pecuniary interest, the director shall disclose the nature and extent of the interest to the Board to the extent that the interest is relevant to a matter being considered by the Board, as soon as they become aware of the potential for conflict.
- (b) Every disclosure made under paragraph (a) shall be recorded in the minutes of the relevant meeting.
- (c) Where a director makes a disclosure under paragraph (a), the Board shall consider all of the circumstances and determine whether the director should be allowed to participate in deliberations, and vote on, the relevant matter. The outcome of all deliberations shall be recorded in the minutes of the relevant meeting.

6. Gifts and Hospitality

Directors, Management and employees shall declare any gifts or hospitality received in connection with their role in the Company where the value of the gift or hospitality exceeds \$500.

The following reporting structure will apply:

- Employees will report to the CEO;
- CEO and Non-Executive Directors will report to the Chair; and
- Chairperson will report to the Chair of the Audit & Risk Committee.

7. Protection of Assets

Directors, management and employees must protect the assets of the Company to ensure their availability for legitimate business purposes and ensure that all corporate opportunities are enjoyed by the Company and that no property, information or position belonging to the Company or opportunity arising from these are used for personal gain or to compete with the Company.

8. Confidential Information

Directors, management, employees and Contractors must respect the confidentiality of all information of a confidential nature which is acquired in the course of the Company's business and not disclose or make improper use of such confidential information to any person unless specific authorisation is given for disclosure or disclosure is legally mandated.

9. Employment Practices

The Company will employ the best available persons with skills required to carry out vacant positions.

The Company will use its best endeavours to ensure a safe work place and maintain proper occupational health and safety practices commensurate with the nature of the Company's business and activities and in compliance with legislative and usual industry conditions.

The Company will act in accordance with its Diversity Policy.

10. Responsibility to the Community

The Company will recognise, consider and respect environmental issues and other community concerns which arise in relation to the Company's activities and comply with all applicable legal requirements.

11. Responsibility to the Individual

The Company recognises and respects the rights of individuals and will comply with the applicable legal rules regarding privacy, and the use of privileged or confidential information.

12. Obligations Relative to Fair Trading and Dealing

The Company will deal with others in a way that is fair and will not engage in deceptive practices.

13. Compliance with the Code of Conduct

Any breach of compliance with this Code of Conduct is to be reported directly to the CEO (or equivalent), Chair or Company Secretary, as appropriate. Breach of this Code of Conduct will be regarded by the Company as serious misconduct which may lead to disciplinary action and/or dismissal.

14. Periodic Review of Code

The Company will monitor compliance with this Code of Conduct periodically by liaising with the Board, management and employees especially in relation to any areas of difficulty which arise from this Code of Conduct and any other ideas or suggestions for its improvement. Suggestions for improvements or amendments to this Code of Conduct can be made at any time in writing to the CEO (or equivalent).

Approved by the Board of Alchemy Resources Limited on 30 June 2022.