

# Policies

GB Energy Ltd is a highly competent small exploration company.

Its operations are guided by the following principles:

A commitment to the health, safety and welfare of our employees, contractors and the public.

- An aim to conduct its operations in an environmentally responsible and ecologically sustainable manner.
- The respect of the rights and culture of the indigenous people of Australia.
- A commitment to honesty, integrity and transparency in all business activities.
- A culture of integrity and honesty that underpins the way the company operates.
- Effective management of risk as a key to the growth and success of the company.

These principles are fundamental to the policies which will guide the conduct of GB Energy operations and underpin its success. These policies are dynamic and will reflect the future needs of the community and the business environment. The Board, management and staff will make every endeavour to comply with these policies, which are reproduced in full.

## Safety, Welfare and Health Policy

SAFETY IS A PRIORITY IN ALL OUR OPERATIONS

GB Energy Limited (GB Energy) is committed to the health, safety and welfare (OHS&W) of its employees, contractors and the public through sound management practices. GB Energy will ensure:

- A safe and healthy workplace for all employees, contractors and subcontractors at all its sites.
- The protection of members of the public from any potential effects of its operations.
- Compliance with relevant Government requirements and standards.

These objectives will be achieved by:

- Development of relevant OHS&W procedures.
- Promoting and continually improving safety and health performance.
- Ensuring all staff attend an approved advanced first aid course and undertake three year updates, or as mandated by the Managing Director. Each employee has the responsibility to:
  - Protect their own safety and that of their fellow workers.
  - Comply with all GB Energy OHS&W requirements.
  - Recognise that safety is an individual and management responsibility.
  - Participate in the promotion and development of safe work practices and procedures.

# Vehicle safety and accident prevention

SAFETY IS A PRIORITY IN ALL OUR VEHICLE USE

GB Energy is committed to the safety of all employees and contractors and will ensure that all vehicles owned or used by the company are safe and driven safely to prevent road accidents and injuries.

## **Safety**

All vehicles owned or used by GB Energy will be:

- Covered by current registration and current insurance
- Driven by drivers holding a current driving licence and covered by the insurance
- Regularly inspected and maintained. The inspection and maintenance shall include all safety features and verifying compliance with emission and noise regulations.

## **Safe Driving**

All drivers of vehicles owned or used by the company shall undergo a recognised Defensive Driving training course. Regular update courses are mandatory. All drivers of 4-wheel drive vehicles shall undergo a recognised off-road driving and vehicle maintenance course. Regular update courses are mandatory.

Drivers of company vehicles required to drive for long distances or long periods of time shall undergo an awareness program on the hazards of driver fatigue and on the measures to prevent the adverse effects of fatigue.

## **Safety Features**

It is mandatory that all vehicles are equipped with the following:

- Seat belts
- Fire extinguisher
- First aid kit
- Repair tools, as appropriate
- Remote areas safety kits and tools, GPS and satellite phone.

## **Accidents**

GB Energy requires that any vehicle accident shall be immediately reported and investigated.

## **Remote Areas Daily Log-in**

All employees travelling by vehicle into remote areas will be equipped with appropriate communication systems and lodge a travel itinerary with the Safety Log-in Officer. Every vehicle will carry an electronic position-indicating radio beacon (EPIRB), a mobile telephone (if working within mobile range), and a satellite telephone. Log-in must be made every day at an agreed time, including weekends, and, for a person working alone, every morning and afternoon.

## Environmental Policy

GB ENERGY IS COMMITTED TO CONDUCTING ITS OPERATIONS IN AN ENVIRONMENTALLY RESPONSIBLE MANNER AND TO ECOLOGICALLY SUSTAINABLE DEVELOPMENT.

To achieve this GB Energy will:

- Conduct its activities in a responsible and professional manner, seeking best practice in all it does.
- Develop and distribute guidelines and environmental management processes regarding its environmental responsibilities.
- Set and review environmental objectives and performance indicators to ensure continued improvement of its environmental performance.
- Inform all employees and contractors of their environmental responsibilities.
- Protect native flora and fauna in all areas of its operations;
- Identify potential impacts of its activities and minimise disturbance to the environment.
- Foster knowledge of and compliance with laws and regulations amongst our staff and contractors.
- Ensure transparency in our environmental performance.

Application of this policy resides with GB Energy management and all employees sharing responsibility for its implementation.

Excellence in environmental performance is essential to our business success.

## Indigenous people

GB ENERGY RESPECTS THE RIGHTS AND CULTURE OF THE INDIGENOUS PEOPLE OF AUSTRALIA.

In all of its dealings with indigenous Australians and their heritage GB Energy will:

- Develop trust and cooperation with Aboriginal people whose cultural interests extend into land where GB Energy operates or plans to operate.
- Respect Aboriginal heritage by protecting sites of cultural significance.
- Ensure that its employees and contractors are aware of their obligations in regard to the protection of Indigenous cultural heritage in all its activities.
- Endeavour to recognise and promote opportunities in its activities for Indigenous people for maintenance of their culture and traditions and economic independence by providing training, employment and investment opportunities where opportunities arise.

# Code of conduct

A CULTURE OF INTEGRITY AND HONESTY UNDERPINS THE WAY OUR COMPANY WISHES TO OPERATE

## **Integrity**

All Directors, employees and contractors will act with the utmost integrity and honesty in their dealings with other parties.

Directors, officers, employees and consultants cannot make use of information acquired through their position within the company in order to make a profit for themselves.

Conflict of interest.

Directors and employees must declare any potential conflicts of interest in their business dealings and seek the advice from a Director of the company.

Respect.

GB Energy Directors, employees and contractors are committed to respecting all people and their customs with whom they have dealings, and observing the laws of the state or country in which they operate.

## **Honesty**

Directors and employees will ensure that information is recorded honestly and accurately so as to enable the company to meet its obligation to keep the market accurately informed about its activities.

## **Professionalism**

Directors, officers, employees and contractors will carry out their roles in a professional and conscientious manner to achieve highest standards of performance and adhering to professional codes of conduct where these are provided.

# Risk management

EFFECTIVE MANAGEMENT OF RISK IS A KEY TO THE GROWTH AND SUCCESS OF OUR COMPANY

GB Energy recognises the importance of identifying and controlling risks to ensure that they do not impact on the success and growth of the company.

Procedures have been established at the Board and executive management levels which are designed to safeguard the assets and interests of the company and to ensure the integrity of reporting.

The Board reviews and discusses strategic risks and opportunities arising from changes in the company's business environment regularly and on an as needs basis.

GB Energy integrates risk management into all aspects of its business activities.

Where required the Board is entitled to rely on other Directors for their areas of expertise.

The Board delegates some of the responsibility to committees of the Board but maintains the overall responsibility for the process.

# Securities Trading Policy

## Purpose

The purpose of this policy is to ensure that GB Energy Limited (**Company**) complies with ASX Listing Rules and to ensure that Key Management Personnel (as defined below) do not trade in the securities of the Company in a way which:

- Breaches the Corporations Act and/or other legislative prohibitions on insider trading;
- Compromises confidence in the Company's practices in relation to securities dealings

This Policy applies to

- Key Management Personnel of the Company, *"those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity"*.

## Communication

This policy will be communicated to all Key Management Personnel and will be placed on the Company website.

## Dealing in Securities

No trading in the Company's securities shall take place directly or indirectly where it is known, or ought reasonably to have been known by the person intending to trade, that price-sensitive information exists that has not been released to the ASX and where that information is of a type that reasonably could be expected to encourage buying or selling were that information known by others, for a period of one (1) business day after the release of such information.

Some examples of such price sensitive information include:

- Exploration results
- Entry into or termination of a material contract
- Material acquisition or sale of assets

## Trading Guidelines

Trading by Key Management Personnel in the Company's securities is subject to the following block out periods:

- One month period prior to the release of the Company's full year results; and
- One month period prior to the release of the Company's half year results.
- Where in possession of price sensitive information. Once released no trading for 1 business day.
- Any other times notified by the Board
- All block out periods will be communicated in writing (by email where appropriate).

## Approval process within a Block-out period

Key Management personnel may apply for approval to trade in the Company's securities within a Block-out period provided that:

1. They are not in possession of inside information in relation to the company;

and

2. Their approval to trade is being sought as a result of exceptional circumstances

Exceptional circumstances may include the following:

- financial hardship where the individual has a binding financial commitment that cannot be satisfied unless they sell or otherwise dispose of the securities in the Company;
- the issuing or enforcement of a court order or other legal enforcement where the individual is required to transfer or sell the securities of the company

If such an event should arise, the Key Management Personnel must submit a written application to the Chairman of the Board (copy to Company Secretary) and can only trade if prior written approval has been provided.

### Recommended Trading windows

Key management personnel will generally be permitted to engage in trading (subject to due notification being given to the Chairman and Company Secretary) at the following times.

- (a) for a period of 6 weeks commencing one business day after the release of the quarterly in relation to the first and third quarters, and half yearly and annual results to the market in relation to the second and fourth quarters.
- (b) for a period of 4 weeks from the date of the AGM.
- (c) for a period of 4 weeks from the release of a disclosure document offering equity securities in the company

Subject to insider trading provision of the Corporations Act, key management personnel are permitted to deal in the Company's securities in the recommended trading windows provided that prior written notification of at least 1 business day has been given to the Chairman and Company Secretary.

In addition, following a trade of securities by Directors, confirmation of price and quantity should be provided to the Company Secretary within two business days of the trade to ensure that the notification obligations of Directors under ASX Listing Rule 3.19A or S205G of the Corporations Act are satisfied.

Margin lending arrangements with respect to the Company's securities is strictly prohibited for all Key Management Personnel and employees of the Company.

### Directors' trading and disclosures

Within 3 business days of a director being appointed to the Board, resigning or being removed from the Board, or trading in the Company's securities, full details of the director's notifiable interests in the Company's securities and changes in such interest must be advised to the Company Secretary so that a record is kept within the Company and so that necessary ASX notifications will occur.

### Trades not subject to the Policy

It is not the intent of the Policy to capture potential trades where the trade would result in no change in beneficial interest in the securities, where the trading occurs via a scheme or other arrangement where the investment decisions are exercised by a third party and where the KMP has no control or influence

over trading decisions or where the trading occurs under an offer to other security holders of the Company e.g. Security purchase plan offered to shareholders where the timing and structure of the offer has been approved by the Board.

### General

A breach of this policy may result in Disciplinary action or termination of contract of employment with the Company. If any Key Management Personnel or employee is uncertain regarding a proposed dealing in the Company's securities they should contact the Company Secretary or Chairman.

## Continuous Disclosure Policy

### Disclosure Requirements

- 1 The Company recognises its duties pursuant to the continuous disclosure rules of the ASX Listing Rules and Corporations Act to keep the market fully informed of information which may have a material effect on the price or value of the Company's securities.
- 2 Subject to certain exceptions (in ASX Listing Rule 3.1A), the Company is required to immediately release to the market information that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

### Responsibilities of directors officers and employees

- 3 The Board as a whole is primarily responsible for ensuring that the Company complies with its disclosure obligations and for deciding what information will be disclosed. Subject to delegation, the Board is also responsible for authorising all ASX announcements and responses of the Company to ASX queries.
- 4 Every director, officer and employee of the Company is to be informed of the requirements of this policy and must advise the Managing Director, (or equivalent), Chairperson or Company Secretary as soon as possible (and prior to disclosure to anyone else) of matters which they believe may be required to be disclosed.

### Authorised Disclosure Officer

- 5 The Board has delegated its primary responsibilities to communicate with ASX to the following Authorised Disclosure Officer:
  - 5.1 Company Secretary or
  - 5.2 in the absence of the Company Secretary, the Managing Director or a designated Executive Director who is authorised to act in that capacity by the Board.

### Responsibilities of Authorised Disclosure Officer

- 6 Subject to Board intervention on a particular matter, the Authorised Disclosure Officer is responsible for the following:
  - 6.1 monitoring information required to be disclosed to ASX and coordinating the Company's compliance with its disclosure obligations;
  - 6.2 ASX communication on behalf of the Company, authorising Company announcements and lodging documents with ASX;
  - 6.3 requesting a trading halt in order to prevent or correct a false market;

- 6.4 providing education on these disclosure policies to the Company's directors, officers and employees; and
- 6.5 ensuring there are vetting and authorisation processes designed to ensure that Company announcements:
  - 6.5.1 are made in a timely manner;
  - 6.5.2 are factual;
  - 6.5.3 do not omit material information;
  - 6.5.4 are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.
- 7 An Authorised Disclosure Officer must be available to communicate with the ASX at all reasonable times, and are responsible for providing contact details and other information to ASX to ensure such availability.

#### **Measures to avoid a false market**

- 8 In the event that ASX requests information from the Company in order to correct or prevent a false market in the Company's securities, the Company will comply with that request. The extent of information to be provided by the Company will depend on the circumstances of the ASX request.
- 9 If the Company is unable to give sufficient information to the ASX to correct or prevent a false market, the Company will request a trading halt.
- 10 If the full Board is available to consider the decision of whether to call a trading halt, only they may authorise it, but otherwise, the Authorised Disclosure Officer may do so.

#### **ASX Announcements**

- 11 Company announcements of price sensitive information are subjected to the following vetting and authorisation process to ensure their clarity, timely release, factual accuracy and inclusion of all material information:
  - 11.1 The Authorised Disclosure Officer must prepare ASX announcements when required to fulfil the Company's disclosure obligations.
  - 11.2 Proposed announcements must be approved by the Chairman or in their absence, urgent announcements may be approved by the Managing Director or other person expressly authorised by the Board.
  - 11.3 Announcements must first be released to the ASX Announcements Platform before being disclosed to any other private or public party (such as the media). After release of the announcement, it must be displayed on the Company's website, following which the Company can then release such information to media and other information outlets.
  - 11.4 Wherever practical, all announcements must be provided to the directors, Managing Director (or equivalent) and Company Secretary prior to release to the market for approval and comment.

#### **Confidentiality and unauthorised disclosure**

- 12 The Company must safeguard the confidentiality of information which a reasonable person would expect to have a material effect on the price or value of the Company's securities. If such information is inadvertently disclosed, the Authorised Disclosure Officer must be informed of the same and must refer it to the Chairperson and Managing Director (or equivalent) as soon as possible.



### External communications and Media Relations

- 13 The Chairperson and Managing Director (or equivalent) are authorised to communicate on behalf of the Company with the media, government and regulatory authorities, stock brokers, analysts and other interested parties or the public at large. No other person may do so unless specifically authorised by the Chairperson, Managing Director (or equivalent).
- 14 All requests for information from the Company must be referred to the Authorised Disclosure Officer for provision to the Chairperson and Managing Director (or equivalent).

### Breach of Disclosure Policy

- 15 Serious breaches of this disclosure policy may be treated with disciplinary action, including dismissal, at the discretion of the Board.
- 16 Where the breach is alleged against a member of the Board, that director will be excluded from the Board's consideration of the breach and any disciplinary action for the Company to take.

## Communications Policy

The Board of the Company aims to ensure that the shareholders are informed of all major developments affecting the Company's state of affairs.

Information is communicated to shareholders through:

1. The Annual Report delivered by post and which is also placed on the Company's website;
2. The half yearly report which is placed on the Company's website;
3. The quarterly reports which are placed on the Company's website;
4. Disclosures and announcements made to the Australian Securities Exchange (ASX) copies of which are placed on the Company's website;
5. Notices and explanatory memoranda of Annual General Meetings (AGM) and Extraordinary General Meetings (EGM) copies of which are placed on the Company's website;
6. The Chairman's address and the Managing Director's address made at the AGMs and the EGMs, copies of which are placed on the Company's website;
7. The Company's website on which the Company posts all announcements which it makes to the ASX; and
8. The auditor's lead engagement partner being present at the AGM to answer questions from shareholders about the conduct of the audit and the preparation and content of the auditor's report.

Shareholders can register with the Company's Registrar to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the annual, half yearly and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted.

The Company is reviewing its website to identify ways in which it can promote its greater use by shareholders and make it more informative.

Shareholders queries should be referred to the Company Secretary in the first instance.