
Board Charter

Haranga Resources Limited ACN 141 128 841 (Company)

1 Role and responsibilities of the Board

The role of the Board is to provide leadership for, and supervision of, the Company's management. The Board sets the strategic objectives of the Company, and regularly measures the progression by management of those strategic objectives.

The Board is responsible for:

- (a) appointing the chair and, if the Company has one, the deputy chair and/or senior independent director;
- (b) appointing the chief executive officer, or equivalent, for a period and on terms as the directors see fit and, where appropriate, replacing the chief executive officer, or equivalent;
- (c) approving the appointment and, where appropriate, the removal of other senior executives;
- (d) formally resolving to appoint and, where appropriate, to remove the company secretary;
- (e) defining the Company's purpose;
- (f) approving the Company's statement of core values and code of conduct to underpin desired culture;
- (g) overseeing management in instilling the Company's values;
- (h) overseeing management's implementation of the Company's strategic objectives and its performance generally;
- (i) approving budgets and major capital expenditure;
- (j) monitoring the financial performance of the Company and overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;
- (k) overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
- (l) approving the Company's remuneration framework;
- (m) monitoring the effectiveness of the Company's governance practices;
- (n) ensuring the Company's *Policy and Procedure for Selection and (Re)appointment of Directors* is reviewed in accordance with the Company's *Nomination Committee Charter*;
- (o) approving and monitoring compliance with the Company's *Diversity Policy*, and if considered appropriate establishing measurable objectives for achieving gender diversity in accordance with the Company's *Diversity Policy*, and annually reviewing those objectives and the Company's progress towards achieving them;
- (p) ensuring that the Company has in place an appropriate risk management framework and setting the risk appetite within which the Board expects management to operate;

- (q) approving the Company's policies on risk management, internal compliance and control, *Code of Conduct* and legal compliance;
- (r) assessing the effectiveness of management's implementation of the Company's risk management framework including the making of additional enquiries and to request assurances regarding the management of material business risk, as appropriate;
- (s) providing overall corporate governance of the Company, including conducting regular reviews of the division of functions between the Board and management to ensure that it continues to be appropriate to the needs of the Company;
- (t) appointing the external auditor (where applicable, based on recommendations of the Audit Committee) and the appointment of a new external auditor when any vacancy arises, provided that any appointment made by the Board must be ratified by shareholders at the next annual general meeting of the Company;
- (u) engaging with the Company's external auditors and the Audit Committee (where there is a separate Audit Committee);
- (v) monitoring compliance with all of the Company's legal obligations, such as those obligations relating to the environment, native title, cultural heritage and occupational health and safety; and
- (w) making regular assessment of whether each non-executive director is independent in accordance with the Company's *Policy on Assessing the Independence of Directors*.

The Board may delegate the matters listed above to a committee of the Board, with the Board retaining the ultimate oversight and decision-making power in respect of the matters delegated.

The Board must convene regular meetings with such frequency as is sufficient to appropriately discharge its responsibilities. It is usual practice for the Board to meet once every second month.

2 Role and responsibilities of management

Management refers to the senior management team as distinct from the Board, comprising the Company's senior executives, being those who have the opportunity to materially influence the integrity, strategy and operation of the Company and its financial performance.

Management's role is to support the Managing Director and assist the Managing Director implement the strategic objectives set by the Board and the day-to-day running of the Company, in accordance with the delegated authority of the Board.

Management is responsible for:

- (a) implementing the strategic objectives and operating within the risk appetite set by the Board;
- (b) all other aspects of the day-to-day running of the Company provided those matters do not exceed the Materiality Threshold as defined in section 3 or are not otherwise within the delegated authority of management as set out in the Company's Approval Authority Matrix as amended from time to time; and
- (c) providing the Board with accurate, timely and clear information to enable the Board to perform its responsibilities. Senior executives are responsible for reporting all matters which fall within the Materiality Threshold and/or outside the Company's Approval Authority Matrix at first instance to the Managing Director or, if the matter concerns the Managing Director, then directly to the Chair or the senior independent director, as appropriate.

3 Materiality threshold

The Board has agreed on the following guidelines for assessing the materiality of matters:

3.1 Materiality – quantitative

Balance sheet items

Balance sheet items are material if they have a value of more than 10% of pro-forma net assets.

Profit and loss items

Profit and loss items are material if they will have an impact on the current year operating result of 10% or more.

3.2 Materiality – qualitative

Items are also material if:

- (a) they impact on the reputation of the Company;
- (b) they involve a breach of legislation or may potentially breach legislation;
- (c) they are outside the ordinary course of business;
- (d) they could affect the Company's rights to its assets;
- (e) accumulated, they would trigger the quantitative tests;
- (f) they involve a contingent liability that would have a probable effect of 10% or more on balance sheet or profit and loss items; or
- (g) they will have an effect on operations which is likely to result in an increase or decrease in net income or dividend distribution of more than 10%.

3.3 Material contracts

Contracts will be considered material if:

- (a) they are outside the ordinary course of business;
- (b) they contain exceptionally onerous provisions in the opinion of the Board;
- (c) they impact on income or distribution in excess of the quantitative tests;
- (d) any default, should it occur, may trigger any of the quantitative or qualitative tests;
- (e) they are essential to the activities of the Company and cannot be replaced, or cannot be replaced without an increase in cost of such a quantum, triggering any of the quantitative tests;
- (f) they contain or trigger change of control provisions;
- (g) they are between or for the benefit of related parties; or
- (h) they otherwise trigger the quantitative tests.

Any matter which falls within the above guidelines is a matter which falls within the materiality threshold (**Materiality Threshold**).

4 Responsibilities of the Chair

The Chair is responsible for leading the Board, facilitating the effective contribution of all directors and promoting constructive and respectful relations between directors and between the Board and management. The Chair is also responsible for setting the Board's agenda and ensuring that adequate time is available for discussion of all agenda items, in particular strategic issues.

The Chair is also responsible for shareholder communication (subject to the role of the Responsible Officer as set out in the *Compliance Procedures*) and arranging Board, Board committee and individual director performance evaluation.

Any other position which the Chair may hold either inside or outside the Company should not hinder the effective performance of the Chair in carrying out their role as Chair of the Company.

5 Responsibilities of the senior independent director

Where the Chair is not an independent director, a senior independent director will be appointed. The senior independent director will take over the role of the Chair whenever the Chair is conflicted.

The Company will appoint a senior independent director to assist the Board in reviewing the performance of the Chair and to provide a separate channel of communication for security holders (especially where those communications concern the Chair).

6 Responsibilities of the Managing Director

The Managing Director is responsible for the day-to-day running of the Company under delegated authority from the Board.

The Managing Director is responsible for implementing the strategic objectives, and operating within the risk appetite, set by the Board. In carrying out their responsibilities the Managing Director must report to the Board in a timely manner on those matters included in the Company's risk profile, all relevant operational matters and any other matter that is likely to fall within the Materiality Threshold.

All reports to the Board must present a true and fair view of the Company's financial condition and operational results.

The Managing Director is also responsible for appointing and, where appropriate, removing senior executives, including the chief financial officer and the company secretary, with the approval of the Board. The Company should have a written agreement with each senior executive setting out the terms of their appointment. The Managing Director is responsible for evaluating the performance of senior executives.

7 Non-executive and/or independent directors

The Board assesses whether each of the non-executive directors of the Company is independent on a regular basis (and at least annually at or around the time that the Board considers candidates for election or re-election to the Board) in accordance with its *Policy on Assessing the Independence of Directors*. The Board recognises the importance of the appropriate balance between independent and non-independent representation on the Board.

The independent directors may meet without other directors present, if appropriate.

The non-executive directors may meet without executive directors or other senior executives present at times scheduled from time to time. Such meetings may be facilitated by the Chair or the senior independent director, as appropriate.

8 Responsibilities of directors and officers

Individual directors should devote the necessary time to the tasks entrusted to them. All directors should consider the number and nature of their directorships and calls on their time from other commitments.

Directors and officers of the Company should be aware of their legal obligations, some of which are set out in *A guide to directors' duties*.

Directors are encouraged to request information from management where they consider such information necessary to make informed decisions.

9 Policy on independent professional advice

The Board acknowledges the need for independent judgement on all Board decisions, irrespective of each individual director's independence.

To assist directors with independent judgement, it is the Board's policy that if a director considers it necessary to obtain independent professional advice to properly discharge the responsibility of their office as a director then, provided the director first obtains approval for incurring such expense from the Chair, the Company will pay the reasonable expenses associated with obtaining such advice.

Where it is the Chair who is seeking the independent professional advice, the role of the Chair to consider and provide approval as set out above should be carried out by the Managing Director.

10 Company Secretary

The Company Secretary's role is to support the effectiveness of the Board and its committees. Each director should be able to communicate directly with the Company Secretary and vice versa.

The responsibilities of the Company Secretary include:

- (a) advising the Board and its committees on governance matters;
 - (b) monitoring that Board and committee policy and procedures are followed;
 - (c) coordinating the timely completion and despatch of board and committee papers;
 - (d) ensuring that the business at board and committee meetings is accurately captured in the minutes; and
 - (e) helping to organise and facilitate the induction and professional development of directors.
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11 Review of Charter

The Board will review this Board Charter at least annually, and update it as required.

Audit and Risk Committee Charter

Haranga Resources Limited ACN 141 128 841 (Company)

1 Composition

The full Board performs the function of an Audit and Risk Committee.

All members of the Audit and Risk Committee must be financially literate (that is, be able to read and understand financial statements); at least one member must have relevant qualifications and experience (that is, should be a qualified accountant or other finance professional with experience of financial and accounting matters); and some members should have an understanding of the industry in which the Company operates.

From time to time, non Board members may be invited to attend Board meetings when audit matters are being discussed, if it is considered appropriate.

2 Role

The Board's role as an Audit and Risk Committee is to review and make recommendations to the Board in relation to:

- (a) the adequacy of the Company's corporate reporting processes;
 - (b) whether the Company's financial statements reflect the understanding of the Board, and otherwise provide a true and fair view of, the financial position and performance of the Company;
 - (c) the appropriateness of the accounting judgments or choices exercised by management in preparing the Company's financial statements;
 - (d) the appointment or removal of the external auditor, the rotation of the audit engagement partner, the scope and adequacy of the external audit, the independence and performance of the external auditor and any proposal for the external auditor to provide non-audit services and whether it might compromise the independence of the external auditor;
 - (e) the Company's internal financial control system and oversee the Company's risk management framework;
 - (f) compliance with the Company's *Code of Conduct*, and
 - (g) perform such other functions as assigned by law or the Company's Constitution.
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3 Operations

The full Board shall meet in its capacity as an Audit and Risk Committee at least once every quarter, with further meetings on an as required basis. Minutes of all such meetings must be kept and the meetings are to be governed by the same rules as set out in the Company's Constitution, as they apply to meetings of the Board.

At the scheduled meetings held in quarters one and three, the full Board in its capacity as the Audit and Risk Committee will meet to approve and sign the annual and half-yearly reports. At the scheduled meetings in quarters two and four, the full Board in its capacity as the Audit and Risk Committee will meet to review and update the Company's risk register.

A separate independent Chair, other than the chair of the Board, may be elected to chair the meeting when the Board meets as the Audit and Risk Committee. The Chair of the Audit and Risk Committee, if appointed, is to be present at the annual general meeting to answer questions, through the Chair of the Board.

4 Responsibilities

Annual responsibilities of the Board's function as the Audit and Risk Committee are as set out in the *Audit and Risk Committee Charter – annual action points* (attached).

5 Authority and resources

The Board may seek provision of educational information on accounting policies and other financial topics relevant to the Company, to assist in fulfilling their duties. Further, the Board may seek explanations and additional information from the Company's external auditors, without management present, when required.

When considered necessary or appropriate, the Board may conduct or authorise investigations and may retain independent legal, accounting or other advisors.

6 Review of Charter

The Board will review this Audit and Risk Committee Charter at least annually, and update it as required.

Audit and Risk Committee Charter – annual action points

Financial reporting and internal controls

- Review half-year, annual and, if applicable, quarterly financial statements
- Review compliance with relevant statutory and regulatory requirements
- Assess management's selection of accounting policies and principles
- Consider the external audit of the financial statements and the external auditor's report thereon including an assessment of whether external reporting is consistent with Board members' information and knowledge
- Consider internal controls including the Company's policies and procedures to assess, monitor and manage financial risks including tax risk (and other business risks if authorised)
- Assess if the external auditors report is adequate for shareholder needs

Annual meeting with external auditor

- Discuss the Company's choice of accounting policies and methods, and any recommended changes
- Discuss the adequacy and effectiveness of the Company's internal controls
- Discuss any significant findings and recommendations of the external auditor and management's response to those findings and recommendations
- Discuss any difficulties or disputes with management encountered during the course of the audit including any restrictions or access to required information

External auditor

- Review the Company's *Procedure for the Selection, Appointment and Rotation of External Auditor*
- Appoint and, if necessary, remove the external auditor and approve the terms on which the external auditor is engaged
- Establish/review permissible services that the external auditor may perform for the Company and pre-approve all audit/non-audit services
- Confirm the independence of the external auditor, including reviewing the external auditor's non-audit services and related fees
- Assess the overall performance of the external auditor
- Ensure external auditor is given notice of all general meetings and is requested to attend AGM

Internal communications and reporting

- Ensure the Board is fully aware of matters which may significantly impact the financial conditions or affairs of the business

Risk

- Evaluate the adequacy and effectiveness of the Company's risk management framework
- Identify material changes to the Company's risk profile
- Formulate an action plan to address areas of perceived risk and monitor implementation programs
- Review the strategic direction, objectives and effectiveness of the Company's risk management framework
- Consider internal controls, including the Company's policies and procedures to assess, monitor and manage risks.

Other

- Verify the composition of the Audit and Risk Committee function is in accordance with the Audit and Risk Committee Charter
- Review the independence of each Board member based on the Company's *Policy on Assessing the Independence of Directors*
- Review the Audit and Risk Committee Charter and Action Points at least annually, and update as required
- Develop and oversee procedures for treating complaints or employee concerns received by the Company regarding accounting, internal accounting controls, auditing matters and breaches of the Company's *Code of Conduct*
- Consider continuous disclosure requirements with regard to corporate reporting

Nomination Committee Charter

Haranga Resources Limited ACN 141 128 841 (Company)

1 Composition

The full Board performs the function of a Nomination Committee.

From time to time, non Board members may be invited to attend Board meetings when nomination matters are being discussed, if it is considered appropriate.

2 Role

The Board's function as a Nomination Committee is to examine the selection and appointment practices of the Company, address Board succession issues and ensure that the Board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.

3 Operations

The full Board shall meet in its capacity as a Nomination Committee at least once a year and otherwise as required. Minutes of such meetings must be kept, and the meetings are to be governed by the same rules as set out in the Company's Constitution, as they apply to meetings of the Board.

4 Responsibilities

4.1 Size and composition of the Board

To ensure that the Board has the appropriate mix of directors with the necessary skills, expertise, relevant industry experience and diversity, the Board shall:

- (a) regularly review the size and composition of the Board and consider any appropriate changes;
- (b) identify and assess necessary and desirable director skills and competencies using a Board skills matrix (a template matrix is included in this Manual) and provide advice on the skills and competency levels of directors with a view to enhancing the Board, including considering what training or development could be undertaken to fill any gaps identified;
- (c) make recommendations on the appointment and removal of directors;
- (d) make recommendations on whether any directors whose term of office is due to expire should be nominated for re-election;
- (e) regularly review the time required from non-executive directors and whether non-executive directors are meeting that requirement;
- (f) develop and approve the board skills matrix setting out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership for inclusion in the Company's corporate governance statement;
- (g) review the Company's *Diversity Policy* at least annually and make decisions as to any strategies required to address Board diversity; and

- (h) regularly review and consider and note at least annually on the relative proportion of women and men at all levels of the economic group controlled by the Company.

4.2 Selection process for new directors

The Board shall review the Company's *Policy and Procedure for Selection and (Re)Appointment of Directors*, and carry out its role in the process as outlined in that policy. The procedure should be transparent to promote investor understanding and confidence in the process.

The Board is responsible for evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment.

The Board is empowered to engage external consultants in its search for a new director, particularly as a means to increase the presentation of candidates which meet the requirements and objectives set pursuant to the Company's *Diversity Policy*.

4.3 Performance evaluation

The Board shall:

- (a) develop a process for evaluation of the performance of the Board, Board committees (if any) and individual Board members in accordance with the Company's *Process for Performance Evaluations*;
- (b) consider and articulate the time required by Board members in discharging their duties efficiently;
- (c) undertake continual assessment of directors as to whether they have devoted sufficient time in fulfilling their duties as directors; and
- (d) develop a process for an evaluation of the performance of the Managing Director in accordance with the Company's *Process for Performance Evaluations*.

4.4 Induction and continuing professional development

The Board shall:

- (a) implement ways of enhancing the competency levels of directors;
- (b) review and implement the Company's *Induction Program*;
- (c) ensure new directors participate in the *Induction Program*;
- (d) ensure that any director who does not have specialist accounting skills or knowledge has a sufficient understanding of accounting matters to fulfil his or her responsibilities in relation to the Company's financial statements;
- (e) provide all directors with access to ongoing education relevant to their position in the Company, including education concerning key developments in the Company and in the industry and environment within which it operates; and
- (f) ensure that directors receive ongoing education on developments in accounting standards.

4.5 Succession plans

The Board shall review the Company's succession plans. Succession plans are used to assist in maintaining the appropriate mix of skills, knowledge, experience, independence and diversity on the Board to enable it to discharge its duties and responsibilities effectively.

5 Authority and resources

The Board may, when it considers it necessary or appropriate, seek advice from external consultants or specialists.

6 Review of Charter

The Board will review this Nomination Committee Charter at least annually, and update it as required.

Remuneration Committee Charter

Haranga Resources Limited ACN 141 128 841 (Company)

1 Composition

The Remuneration Committee shall be structured so that it has at least two members, both of whom are non-executive directors and it is chaired by an independent Director.

Where the Remuneration Committee includes an executive director, they must not be involved in deciding their own remuneration and must be alive to the potential conflict of interest in being involved in setting the remuneration for other executives that may indirectly affect their own (eg. through setting a benchmark or because of relativities).

From time to time, non Remuneration Committee members may be invited to attend meetings of the Remuneration Committee, if it is considered appropriate.

2 Role

The function of the Remuneration Committee is to assist the Board in fulfilling its corporate governance responsibilities with respect to remuneration by reviewing and making appropriate recommendations to the Board on:

- (a) the Company's remuneration framework for directors;
 - (b) remuneration packages for senior executives;
 - (c) incentive and equity-based remuneration plans for senior executives and other employees, including the appropriateness of performance hurdles and total payments proposed to be made to senior executives;
 - (d) superannuation arrangements; and
 - (e) remuneration by gender.
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3 Operations

The Remuneration Committee shall meet at least once a year and otherwise as required. Minutes of all meetings of the Remuneration Committee must be kept. The minutes must be tabled at each subsequent meeting of the full Board, and a report of actions taken by the Remuneration Committee also given by the Chair of the Remuneration Committee at each subsequent meeting of the full Board. Remuneration Committee meetings will be governed by the same rules as set out in the Company's Constitution, as they apply to meetings of the Board.

4 Responsibilities

The responsibilities of the Remuneration Committee include a review of and recommendation to the Board on:

- (a) the Company's *Remuneration Policy*;
- (b) senior executives' remuneration and incentives;

- (c) the remuneration framework for directors, including the process by which any pool of directors' fees approved by shareholders is allocated to directors;
- (d) superannuation arrangements for directors, senior executives and other employees;
- (e) termination payments;
- (f) remuneration related reporting requirements, including disclosing a summary of the Company's policies and practices regarding the deferral of performance-based remuneration and the reduction, cancellation or clawback of performance-based remuneration in the event of serious misconduct or a material misstatement in the Company's financial statements; and
- (g) whether there is any gender or other inappropriate bias in remuneration for directors, senior executives or other employees.

4.2 Executive remuneration

In formulating the Company's *Remuneration Policy* and levels of remuneration for executives, the Remuneration Committee makes recommendations to balance:

- (a) its desire to attract, retain and motivate executive directors and senior executives
- (b) the need to ensure that the incentives for executive directors and other senior executives encourage them to pursue the growth and success of the Company (both in the short term and over the longer term) without taking undue risks;
- (c) the need to demonstrate a clear correlation between executive directors and other senior executives' performance and remuneration and how it is aligned to the creation of value for shareholders; and
- (d) its commercial interest in not paying excessive remuneration.

The Remuneration Committee refers to the following guidelines for executive remuneration extracted from the Principles and Recommendations in formulating its executive remuneration policies and practices:

Guidelines for Executive Remuneration
Composition: remuneration packages for executive directors and other senior executives should include an appropriate balance of fixed remuneration and performance-based remuneration.
Fixed remuneration: should be reasonable and fair; taking into account the Company's obligations at law and labour market conditions, and should be relative to the scale of the Company's business. It should reflect core performance requirements and expectations.
Performance-based remuneration: should be linked to clearly specified performance targets. These targets should be aligned to the Company's short and long-term performance objectives and should be appropriate to its circumstances, goals and risk appetite.
Equity-based remuneration: well-designed equity based remuneration, including options or performance rights, can be an effective form of remuneration, especially when linked to hurdles that are aligned to the Company's longer-term performance objectives. Care needs to be taken in the design of equity-based remuneration schemes, however, to ensure that they do not lead to "short termism" on the part of senior executives or the taking of undue risks.

Termination payments: termination payment, if any, for senior executives, should be agreed in advance and the agreement should clearly address what will happen in the case of early termination.¹ There should be no payment for removal for misconduct.

To the extent that the Company adopts an approach to executive remuneration that is not in accordance with the guidelines outlined above, the Remuneration Committee shall document its reasons for the purpose of disclosure to stakeholders.

4.3 Non-executive remuneration

In considering the Company's *Remuneration Policy* and levels of remuneration for non-executive directors, the Remuneration Committee is to ensure that:

- (a) fees paid to non-executive directors are within the aggregate amount approved by shareholders and make recommendations to the Board with respect to the need for increases to this aggregate amount at the Company's annual general meeting;
- (b) non-executive directors are remunerated by way of fees (in the form of cash and superannuation benefits);
- (c) non-executive directors are not provided with retirement benefits other than statutory superannuation entitlements; and
- (d) non-executive directors are not entitled to participate in equity-based remuneration schemes designed for executives without due consideration and appropriate disclosure to the Company's shareholders, and any incentives must not conflict with the non-executive director's obligation to bring an independent judgment to matters before the Board.

The Remuneration Committee refers to the following guidelines for non-executive director remuneration extracted from the Principles and Recommendations in formulating its non-executive director remuneration policies and practices:

Guidelines for Non-executive Director Remuneration
Composition: non-executive directors should be remunerated by way of cash fees, superannuation contributions and non-cash benefits in lieu of fees (such as salary sacrifice into superannuation or equity).
Fixed remuneration: levels of fixed remuneration for non-executive directors should reflect the time commitment and responsibilities of the role.
Performance-based remuneration: non-executive directors should not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity.
Equity-based remuneration: it is generally acceptable for non-executive directors to receive securities as part of the remuneration to align their interests with the interests of other security holders. ² However, non-executive directors generally should not receive options with performance hurdles attached or performance rights as part of their remuneration as it may lead to bias in their decision-making and compromise their objectivity.

¹ Note also the restrictions that apply under sections 200 to 200J of the *Corporations Act 2001* (Cth) to termination payments by companies incorporated in Australia (and their associates) to those who hold a managerial or executive office in the company or in a related body corporate.

² Note that an issue of securities to a director will require security holder approval under ASX Listing Rule 10.11 unless it falls within the exceptions set out in ASX Listing Rule 10.12.

Termination payments: non-executive directors should not be provided with retirement benefits other than superannuation.

To the extent that the Company adopts an approach to non-executive director remuneration that is not in accordance with the guidelines outlined above, the Remuneration Committee shall document its reasons for the purpose of disclosure to stakeholders.

4.4 Incentive plans and benefits programs

The Remuneration Committee is to:

- (a) review and make recommendations concerning long-term incentive compensation plans, including equity-based plans. Except as otherwise delegated, the Remuneration Committee will administer equity-based and employee benefit plans, and as such will discharge any responsibilities under those plans, including making and authorising issues of equity, in accordance with the terms of those plans;
- (b) ensure that incentive plans are designed around appropriate and realistic performance targets that measure relative performance and provide rewards when they are achieved; and
- (c) continually review and if necessary improve any existing benefit programs established for employees.

4.5 Remuneration reporting and engagement with shareholders

The Remuneration Committee is to:

- (a) review and recommend to the Board for approval the remuneration report for inclusion in the Company's annual report and oversee the process supporting its preparation;
- (b) agree who should engage with shareholders, governance advisers, proxy advisory firms and other relevant external parties on the *Remuneration Policy* and the Remuneration Committee's work on behalf of the Board;
- (c) make sure that shareholder approval is sought for remuneration matters which require it;
- (d) consider if interaction with the Audit and Risk Committee (or equivalent) is required to fulfil reporting obligations;
- (e) consider if the Chair of the Remuneration Committee rather than the Chair of the Board will take questions from shareholders on the remuneration report at the Company's annual general meeting.

4.6 Monitoring

The Remuneration Committee is to monitor the following:

- (a) compliance with applicable legal and regulatory requirements associated with remuneration matters;
- (b) changes in the legal and regulatory framework in relation to remuneration.

5 Reporting to the Board

The Remuneration Committee is to report to the Board, at least annually, on the following matters:

- (a) all matters relevant to the Remuneration Committee's role and responsibilities as set out in this Remuneration Committee Charter;
 - (b) the results of the Remuneration Committee's review of this Remuneration Committee Charter; and
 - (c) comment on the Remuneration Committee's operation and composition.
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6 Engaging Remuneration Consultants

The Remuneration Committee is responsible for engaging Remuneration Consultants. A **Remuneration Consultant** is a person: (a) who makes a Remuneration Recommendation under a contract for services with the Company to whose Key Management Personnel the recommendation relates; and (b) who is not an officer or employee of the Company.

Key Management Personnel are persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any directors (whether executive or otherwise) of the Company. A **Remuneration Recommendation** is defined in section 9B of the Corporations Act.

The Remuneration Committee will, in accordance with any policies or guidelines set by the Remuneration Committee from time to time:

- (a) ensure that the requirements of Part 2D.8 of the Corporations Act are complied with including:
 - (i) reviewing and approving all remuneration consultancy contracts (as defined in section 206K(1) of the Corporations Act) before they are entered into by the Company; and
 - (ii) ensuring that any Remuneration Recommendation is provided directly to the Remuneration Committee (excluding any executive directors on the Remuneration Committee) and that the Remuneration Recommendation is not provided to a person who is neither a director of the Company or a member of the Remuneration Committee;
 - (b) put in place arrangements to ensure that a Remuneration Consultant is not unduly influenced by a member or members of Key Management Personnel to whom a Remuneration Recommendation relates;
 - (c) ensure that the Company's remuneration report includes the details relating to Remuneration Consultants as required by section 300A(1)(h) of the Corporations Act;
 - (d) authorise the distribution of any Remuneration Recommendation by any person other than the Remuneration Consultant beyond the Remuneration Committee (excluding any executive directors on the Remuneration Committee); and
 - (e) set policies or guidelines to ensure that the Company meets its obligations under the Corporations Act, including its reporting obligations, in relation to Remuneration Consultants.
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7 Authority and resources

The Company is to provide the Remuneration Committee with sufficient resources to undertake its duties. The Remuneration Committee may seek input from individuals on remuneration policies, but no individual should be directly involved in deciding their own remuneration.

The Remuneration Committee has the authority, as it deems necessary or appropriate, to obtain advice from external consultants or specialists in relation to remuneration related matters.

8 Review of Charter

The Remuneration Committee will review this Remuneration Committee Charter at least annually, and update it as required.

HARANGA RESOURCES LIMITED
ACN 141 128 841

ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

Approved by the Board on 21 June 2021.

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1. BACKGROUND

The Company is committed to conducting all of its business activities fairly, honestly with integrity, and in compliance with all applicable laws, rules and regulations. Its Board, management and employees are dedicated to high ethical standards and recognise and support the Company's commitment to compliance with these standards.

In particular, the Company is committed to preventing any form of Corruption and Bribery and to upholding all laws relevant to these issues, including the Anti-Corruption Legislation. In order to support this commitment, the Company has adopted this Anti-Bribery and Anti-Corruption Policy (**ABC Policy**) to ensure that it has effective procedures in place to prevent Corruption and Bribery.

This ABC Policy applies globally. To the extent that local laws, codes of conduct or other regulations (**Local Laws**) in any countries are more rigorous or restrictive than this ABC Policy, those Local Laws should be followed by any subsidiary operating in that country. Where a country has specific bribery and corruption Local Laws which are less rigorous than this ABC Policy, this ABC Policy prevails. The Company may, from time to time, provide country-specific directions for subsidiaries operating in countries outside of Australia.

This ABC Policy sets out the Company's requirements in relation to interactions with Officials and Third Parties. This ABC Policy does not prohibit interactions with Officials, rather it forbids corrupt interactions with those individuals.

In this ABC Policy, references to the Company includes references to the Company and all of its subsidiaries.

2. DEFINITIONS

In this ABC Policy the following words or phrases mean the following:

Anti-Corruption Legislation includes many laws such as the *Criminal Code Act 1995 (Cth)* and any applicable anti-corruption laws and regulations applicable to the location in which the Company operates.

Bribery is the act of offering, promising, giving or accepting a benefit with the intention of influencing a person who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide the Company with business or a business advantage that is not legitimately due (whether in respect of an interaction with an Official or any commercial transaction in the private sector).

Business Associates means third party companies and individuals (such as joint venture partners, consultants and agents) acting on the Company's behalf, whether directly or indirectly, by representing the Company's interests to foreign governments in relation to international business development or retention of business opportunities.

Corruption is the abuse of entrusted power for private gain.

Facilitation Payment means payments of nominal amounts or other inducement made to persons in order to secure or expedite the performance of a Government Official's routine governmental duties or actions.

Gifts, Entertainment and Hospitality includes the receipt or offer of presents, meals or tokens of appreciation and gratitude or invitations to events, functions, or other

social gatherings, in connection with matters related to the Company's business unless they:

- (a) fall within reasonable bounds of value and occurrence;
- (b) do not influence, or are not perceived to influence, objective business judgement; and
- (c) are not prohibited or limited by applicable laws or applicable industry codes.

Government Official means:

- (a) any politician, political party, party official or candidate of political office;
- (b) any official or employee of a domestic or foreign government (whether national, state/provincial or local) or agency, department or instrumentality of any domestic or foreign government or any government-owned or controlled entity (including state-owned enterprises);
- (c) any official or employee of any public international organisation;
- (d) any person acting in a private or public official function or capacity for such domestic or foreign government, agency, instrumentality, entity or organisation;
- (e) any person who holds or performs the duties of any appointment created by custom or convention or who otherwise acts in an official capacity (including, some indigenous or tribal leaders who are authorised and empowered to act on behalf of the relevant group of indigenous peoples and members of royal families);
- (f) any person who holds themselves out to be an authorised intermediary of a government official.

Item of Value includes, amongst other things, cash, travel, meals, Gifts, Entertainment and Hospitality, other tangible or intangible benefits or anything of value.

Money-laundering means the process by which a person or entity conceals the existence of an illegal source of income and then disguises that income to make it appear legitimate.

Official means a Government Official, political party, official or officer of a political party or candidate for political office.

Personnel means all persons acting (whether authorised or unauthorised) on behalf of the Company at all levels, including officers, directors, temporary staff, contractors, consultants and employees of the Company.

Secret Commissions means offering or giving a commission to an agent or representative of another person that is not disclosed by that agent or representative to their principal to induce or influence the conduct of the principal's business.

Secure an improper advantage includes obtaining any commercial or financial benefit.

Third Party means any individual or organisation other than Officials, with whom Personnel come into contact during the course of their employment or business relationships associated with the Company.

3. PURPOSE

The purpose of this ABC Policy is to:

- (a) set out the responsibilities of the Company and its management and Personnel in upholding the Company's commitment to preventing any form of Bribery or Corruption; and
 - (b) provide information and guidance to Personnel on how to recognise and deal with any potential Bribery and Corruption issues.
-

4. SCOPE AND AUTHORITY

The Company requires all Personnel to comply with this ABC Policy as well as the Anti- Corruption Legislation. The prevention, detection and reporting of Bribery and other forms of Corruption are the responsibility of all those working for the Company or under its control.

This ABC Policy applies to all Personnel, including directors, temporary staff and contractors, and Business Associates of the Company.

5. RESPONSIBILITY FOR POLICY COMPLIANCE AND TRAINING

- (a) The Company's Board is responsible for the overall administration of this ABC Policy. The Board will monitor the implementation of this ABC Policy and will review on an ongoing basis the ABC Policy's suitability and effectiveness. Internal control systems and procedures will be audited regularly to ensure that they are effective in minimising the risk of non-compliance with this ABC Policy.
 - (b) In addition to the Board, in the event that the Company acquires subsidiaries outside Australia, the executives of each subsidiary will be designated the responsibility of monitoring and applying this ABC Policy.
 - (c) A copy of this ABC Policy will be made available to all Personnel via the Company's webpage and in such other ways as will ensure the ABC Policy is available to Personnel wishing to use it.
 - (d) All Personnel are required to understand and comply with this ABC Policy and to follow the reporting requirements set out in this ABC Policy. To this end, regular and appropriate training on how to comply with this ABC Policy will be provided to all senior managers and other relevant Personnel by the Board for each business. However, it is the responsibility of all Personnel to ensure that they read, understand and comply with this ABC Policy.
 - (e) All Business Associates are required to be made aware of this ABC Policy and to undertake to comply with this ABC Policy in relation to any of their dealings with, for or on behalf of the Company.
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- (f) The prevention, detection and reporting of Bribery and other improper conduct addressed by this ABC Policy are the responsibility of all those working for or engaged by the Company. All Personnel should be vigilant and immediately report any breaches or suspicious activity to the officer responsible for compliance.

6. CONSEQUENCES OF BREACHING THIS ABC POLICY

- (a) Bribery and the related improper conduct addressed by this ABC Policy are very serious offences that will be taken seriously, reviewed and thoroughly investigated by the Company. Depending on the circumstances, the incident may be referred to regulatory and law enforcement agencies.
- (b) A breach of this ABC Policy may also expose Personnel and the Company to criminal and/or civil penalties, substantial fines, exclusion from tendering for government or private contracts, loss of business and reputational damage.
- (c) Breach of this ABC Policy by Personnel will be regarded as serious misconduct, leading to disciplinary action which may include termination of employment.

7. POLICY

7.1 General

- (a) Personnel must:
 - (i) understand and comply with this ABC Policy and attend all relevant training;
 - (ii) not engage in Bribery or any other form of Corruption or improper conduct;
 - (iii) not make Facilitation Payments;
 - (iv) not offer, pay, solicit or accept Secret Commissions;
 - (v) not engage in Money-laundering;
 - (vi) not give or accept Items of Value where to do so might influence, or be perceived to influence, objective business judgement or otherwise be perceived as improper in the circumstances;
 - (vii) obtain required approvals for political contributions and charitable donations;
 - (viii) maintain accurate records of dealings with Third Parties; and
 - (ix) be vigilant and report any breaches of, or suspicious behavior related to, this ABC Policy.
- (b) This ABC Policy does not prohibit the giving of normal and appropriate hospitality to, or receiving it from, Third Parties.

7.2 Prohibition against Bribery and Corruption

- (a) The Company strictly prohibits Personnel engaging in or tolerating Bribery or any other form of Corruption or improper conduct.
- (b) The Company's corporate values require that in all aspects of business all Personnel act honestly, adhere to the highest ethical standards, and act in compliance with all relevant legal requirements. In this respect Personnel must not engage in Bribery or any other form of Corruption.
- (c) The prohibition of Bribery under this ABC Policy includes the provision or conveying of an Item of Value to any Third Party, Official or family members of Officials, whether directly or indirectly, to secure any improper advantage or to obtain or retain business. This means that Personnel must not:
 - (i) offer, promise or give an Item of Value with the intention of influencing an Official or Third Party who is otherwise expected to act in good faith or in an impartial manner, to do or omit to do anything in the performance of their role or function, in order to provide the Company with business or an improper advantage; or
 - (ii) authorise the payment or provision of Items of Value to any other person, if it is known, or reasonably should have been known, that any portion of that payment or Item of Value will be passed onto an Official or Third Party to secure an improper advantage or obtain or retain business; or
 - (iii) engage, or procure, a third party to make a payment or provide an Item of Value to an Official or Third Party, (or to procure another person to make such payment or provision), in order to secure an improper advantage or obtain or retain business.
- (d) The prohibition of Bribery under this ABC Policy also includes the request or acceptance of (or the agreement to accept) an Item of Value from an Official or Third Party either:
 - (i) intending that, in consequence, a function or activity should be performed improperly (whether by the requestor/acceptor or another person); or
 - (ii) where the request, agreement or acceptance itself constitutes the recipient's improper performance of a function or activity; or
 - (iii) as a reward for the improper performance of a function or activity (whether by the recipient or another person).

7.3 Prohibition on Facilitation Payments, Secret Commissions and Money-laundering

- (a) The Company does not condone the making of Facilitation Payments, Secret Commissions and Money Laundering.
- (b) Personnel are prohibited from:
 - (i) making Facilitation Payments;
 - (ii) offering, paying, soliciting or receiving Secret Commissions; and

- (iii) engaging in Money-laundering.

7.4 Political Contributions and Charitable Donations

(a) Political Contributions

The Company prohibits Personnel from making political contributions to Officials on behalf of the Company. Any donations above a level determined in Federal legislation must be disclosed annually to the Australian Electoral Commission and will be published on its website.

This ABC Policy does not seek to curtail an individual's freedom to make political contributions in their personal capacity.

The context of any other political contributions is key in determining their appropriateness. For instance, it is permissible for the Company to make a payment to attend a political function in circumstances where such payment could not be construed as an attempt to influence the political party.

If you are in any doubt as to the appropriateness of any political contribution, you should consult the Board before it is given or accepted or otherwise as soon as possible.

(b) Charitable Donations

The Company can only make charitable donations that are legal and ethical under Local Laws and practices. In order to ensure that donations made by the Company to charitable organisations are for proper charitable purposes, Personnel must only make donations on behalf of the Company to charitable organisations previously approved by the Company and within approved financial limits.

A list of approved charitable organisations is to be maintained by the Board and provided upon request.

7.5 Interactions with Officials and Third Parties must be Compliant

- (a) All interactions with Officials, Third Parties and Business Associates must comply with this ABC Policy, and the Company and Personnel must not take any actions, whether direct or indirect, which create the appearance of impropriety regardless of whether there is any improper intent behind their actions.
- (b) The prohibitions under this ABC Policy include a prohibition on Personnel using personal funds to undertake any interaction or transaction that is prohibited under this ABC Policy.

7.6 Documentation and Recordkeeping

- (a) As part of the Company's commitment to open and honest business practice the Company requires all of its businesses to maintain accurate books of account and records.
- (b) The Company and its subsidiaries must keep accurate and complete records of all business transactions:

- (i) in accordance with generally accepted accounting principles and practices;
 - (ii) in accordance with the Company's accounting and finance policies; and
 - (iii) in a manner that reasonably reflects the underlying transactions and events.
- (c) It is the responsibility of all Personnel to ensure that all business transactions are recorded honestly and accurately and that any errors or falsification of documents are promptly reported to the appropriate member of the senior management team of the relevant business, and corrected. No accounts are to be kept "off the books" to facilitate or conceal improper payments.

7.7 Compliance with Local Laws Required

If Local Laws in a particular country or region are more restrictive than this ABC Policy, then any Personnel, including any Business Associates operating in that country or region must fully comply with the more restrictive requirements.

7.8 Reporting Violations and Suspected Misconduct

- (a) Any Personnel or stakeholder who believes that a violation of this ABC Policy or any laws has been committed, is being committed, or is being planned, should report the matter immediately to the Board.
- (b) If anyone is unsure whether a particular act constitutes Bribery, a Facilitation Payment, Secret Commission, Money-laundering or an improper Item of Value, or has any other queries, they should ask the Board.

7.9 Protection

- (a) The Company prohibits retaliation against anyone reporting such suspicions.
- (b) Personnel who wish to raise a concern or report another's wrongdoing, or who have refused pressure to either accept or offer a bribe, should not be worried about possible repercussions. The Company encourages openness and will support any Personnel who raises genuine concerns in good faith under this ABC Policy.
- (c) If you are not comfortable, for any reason, with speaking directly to the Board, the Company has a Whistleblower Protection Policy which affords certain protections against reprisal, harassment or demotion for making the report.

8. MONITORING AND REVIEW

- (a) Material breaches of this ABC Policy will be reported to the Board or a committee of the Board.
- (b) The Board will monitor the content, effectiveness and implementation of this ABC Policy on a regular basis. There may also be independent reviews taken from time to time. Any findings, updates or improvements identified will be addressed as soon as possible.

- (c) Personnel are invited to comment on this ABC Policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Board.

Code of Conduct

Haranga Resources Limited ACN 141 128 841 (Company)

Summary of Code of Conduct

The Board has adopted a Code of Conduct which outlines the Company's commitment to conducting itself with honesty, fairness and integrity and to observing the rule and spirit of the legal and regulatory environment in which the Company operates, and requires Directors, officers and employees to deal with the Company's customers, suppliers, contractors, shareholders, competitors and each other accordingly. The Code prohibits Directors officers and employees from involving themselves in situations where there is an actual or potential conflict of interest. The Code also addresses the Company's policy on financial and other inducements. Directors, officers and employees must not disclose the Company's confidential or proprietary information. Directors, officers and employees must protect the assets of the Company to ensure availability for legitimate business purposes. The Company acknowledges its responsibility to shareholders, the community, and the individual. The Company is committed to equal employment opportunity; a safe work place and maintenance of proper occupational health and safety practices commensurate with the nature of the Company's business and activities; and a workplace free from any kind of discrimination, harassment or intimidation of employees.

Diversity Policy

Haranga Resources Limited ACN 141 128 841 (Company)

Summary of Diversity Policy

The Board has adopted a Diversity Policy which outlines the Company's commitment to ensuring a diverse mix of skills and talent exists amongst its directors, officers and employees, to enhance Company performance. The Diversity Policy addresses equal opportunities in the hiring, training and career advancement of directors, officers and employees. Under the Diversity Policy, the Board may set measurable objectives for achieving gender diversity that are appropriate for the Company, which will be disclosed in the Company's corporate governance statement prepared in accordance with ASX Listing Rule 4.10.3. The Board is responsible for monitoring Company performance in meeting the Diversity Policy requirements, including the achievement of any measurable objectives.

Induction Program

Haranga Resources Limited ACN 141 128 841 (Company)

To be effective, new directors and senior executives need to have a good deal of knowledge about the Company and the industry within which it operates. To that end, the following Induction Program has been devised for new directors and senior executives.

The goal of the *Induction Program* is to assist new directors to participate fully and actively in Board decision-making at the earliest opportunity and to assist senior executives to participate fully and actively in management decision-making at the earliest opportunity.

New Directors		
Goal	How Achieved	Timeline*
<p>To gain an understanding of the rights, duties and responsibilities of the directors and the roles and responsibilities of senior executives.</p> <p>To understand the role of Board committees.</p> <p>To understand meeting arrangements and director interaction with each other, senior executives and other stakeholders.</p> <p>To understand the culture and values of the Company.</p>	<p>Meet with the Chair to discuss:</p> <ul style="list-style-type: none"> • the responsibilities of the Board and senior executives as set out in the various Company charters and how these responsibilities are divided. Also to ensure an understanding of the director's disclosure obligations (see <i>Director's Disclosure Obligations</i>) and the duties set out in <i>A Guide to Directors' Duties</i>; • the responsibilities of each Committee, as set out in the respective charters; and • Company policies relevant to the evaluation of the performance of the Board, its committees and individual directors, including the <i>Diversity Policy</i>. 	
<p>To gain an understanding of the Company's strategic, operational and risk management position.</p>	<p>Meet with the Chair and the Managing Director to discuss the strategies of the Company and how senior management progresses that strategy. Also to discuss the Company's <i>Risk Management Policy</i>.</p> <p>Meet with the Managing Director to discuss the risk management and internal control system to manage the Company's material business risks.</p>	
<p>To gain an understanding of the Company's financial and financial risk position.</p>	<p>Meet with the Chief Financial Officer (or equivalent) to discuss:</p> <ul style="list-style-type: none"> • the most recent financial reports of the Company; and • the risk management systems in place in relation to financial reporting risks. 	

Senior Executives		
Goal	How Achieved	Timeline*
To understand the respective rights, duties, responsibilities and roles of the Board and senior executives.	Meet with the Chair to discuss the responsibilities of the Board and senior executives as set out in the various Company charters and how these responsibilities are divided.	
To gain an understanding of the Company's strategies and operational and risk management policies.	Meet with the Chair and the Managing Director to discuss the strategies of the Company and how senior management progresses that strategy. Also to discuss the Company's <i>Risk Management Policy</i> . Meet with the Managing Director to discuss the risk management and internal control system to manage the Company's material business risks.	
To gain an understanding of the Company's financial and financial risk position.	Meet with the Chief Financial Officer (or equivalent) to discuss: <ul style="list-style-type: none"> • the most recent financial reports of the Company; and • the risk management systems in place in relation to financial reporting risks. 	

* Insert relevant date and time

Policy and Procedure for Selection and (Re)Appointment of Directors

Haranga Resources Limited ACN 141 128 841 (Company)

New directors

It is the policy of the Board that in determining candidates for the Board, the following process shall occur:

- (a) The Nomination Committee (or equivalent) evaluates the mix of skills, experience, expertise and diversity of the existing Board. In particular, the Nomination Committee (or equivalent) is to identify the particular skills and diversity that will best increase the Board's effectiveness. Consideration is also given to the balance of independent directors on the Board. Regard must also be had to the Company's *Diversity Policy* in identifying appropriate candidates.
- (b) The Nomination Committee (or equivalent) will identify potential candidates by seeking applications from suitably qualified individuals; and/or placing advertisements in appropriate media; and/or engaging external consultants that will present diverse candidates.
- (c) The Nomination Committee (or equivalent) interviews selected candidates.
- (d) A potential candidate is considered with reference to their skills and expertise in relation to other Board members. The Nomination Committee (or equivalent) will also have regard to the other matters identified in this *Policy and Procedure for Selection and Re(Appointment) of Directors* as relevant when identifying and considering candidates for the Board.
- (e) If relevant, the Nomination Committee (or equivalent) recommends an appropriate candidate for appointment to the Board. The Nomination Committee (or equivalent) must undertake appropriate checks before recommending an appropriate candidate for appointment to the Board. These should include checks as to the person's character, experience, education, criminal record and bankruptcy history.
- (f) Any appointment made by the Board is subject to ratification by shareholders at the Company's next annual general meeting.
- (g) The Company must enter into a written agreement with each director appointed to the Board setting out the terms of their appointment.

Board renewal

The Board recognises that Board renewal is critical to performance and the impact of Board tenure on succession planning. Re-appointment of directors is not automatic. The Company must hold an election of directors each year. Under the Company's Constitution, a director of the Company must not hold office (without re-election) past the third annual general meeting following the director's appointment or three years, whichever is longer. However, a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the entity. This rule does not apply to the Managing Director.

Size and composition of the Board

The Board should be structured in such a way that it has a proper understanding of, and competence to deal with, the current and emerging issues of the business and encourages enhanced performance of the Company.

Reference is made to the Company's size and operations as they evolve from time to time.

Commitment to the Board

Non-executive directors must provide to the Nomination Committee (or equivalent), prior to their appointment or re-election, details of their other commitments and an indication of the time involved in carrying out those other commitments.

All directors should consider the number and nature of their directorships and calls on their time from other commitments. Prior to appointment, or being submitted for re-election non-executive directors are required to specifically acknowledge to the Company that they will have sufficient time to fulfil their responsibilities as a director.

Informing shareholders

Shareholders will be informed of the names of candidates submitted for election as directors. So that shareholders can make an informed decision on whether or not to elect or re-elect a candidate as a director, the following information will be supplied to shareholders:

- (a) biographical details, including their relevant qualifications and experience and the skills they bring to the Board;
- (b) details of any other material directorships currently held by the candidate;
- (c) if the candidate is standing for election as a director for the first time:
 - (i) any material adverse information revealed by the checks the Company has performed about the candidate;
 - (ii) details of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgment to bear on issues before the Board and to act in the best interests of the Company and its security holders generally; and
 - (iii) if the Board considers that the candidate will, if elected, qualify as an independent director, a statement to that effect;
- (d) if the candidate is standing for re-election as a director:
 - (i) the term of office currently served by the director; and
 - (ii) if the Board considers the director to be an independent director; a statement to that effect; and
- (e) a statement by the Board as to whether it supports the election or re-election of the proposed candidate.

Policy on Continuous Disclosure

Haranga Resources Limited ACN 141 128 841 (Company)

Summary of Policy on Continuous Disclosure

The Board has adopted a Policy on Continuous Disclosure. The policy raises awareness of the Company's obligations under the continuous disclosure regime; establishes a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the person primarily responsible for ensuring that the Company complies with its continuous disclosure obligations in a timely manner and is kept confidential; and sets out the obligations of directors, officers, employees and contractors of the Company to ensure that the Company complies with its continuous disclosure obligations. The policy also outlines who is authorised to speak to the media, analysts, brokers, shareholders and other external parties; a person's confidentiality obligations and the consequences of breaching the policy. The policy is subject to annual review by the Board.

Procedure for the Selection, Appointment and Rotation of External Auditor

Haranga Resources Limited ACN 141 128 841 (Company)

1 Responsibility

The Board is responsible for the initial appointment of the external auditor and the appointment of a new external auditor when any vacancy arises. Any appointment made by the Board is subject to confirmation by shareholders at the next annual general meeting of the Company.

2 Selection criteria

2.1 Mandatory criteria

Candidates for the position of external auditor of the Company must be able to demonstrate complete independence from the Company, and an ability to maintain independence through the engagement period. Further, the successful candidate must have arrangements in place for the rotation of the audit engagement partner in accordance with professional standards as current from time to time, including part 2M.4 Division 5 of the *Corporations Act 2001* (Cth).

2.2 Other criteria

Other than the mandatory criteria mentioned above, the Board may select an external auditor based on criteria relevant to the business of the Company such as experience in the industry in which the Company operates, references, cost, internal governance processes and any other matters deemed relevant by the Board. The Board will consider the matters outlined in the Australian Securities and Investments Commission Information Sheet 196 *Audit quality: The role of directors and audit committees* under the heading "Assessing potential and continuing auditors".

3 Review

The Board will review the performance of the external auditor on an annual basis. The Board will refer to the matters outlined in the Australian Securities and Investments Commission Information Sheet 196 *Audit quality: The role of directors and audit committees* under the heading "Assessing potential and continuing auditors" when reviewing the performance of the external auditor.

Process for Performance Evaluations

Haranga Resources Limited ACN 141 128 841 (Company)

Senior executives

The Managing Director is responsible for evaluating senior management. The current size and structure of the Company allows the Managing Director to undertake evaluation informally on an ongoing basis. Open and regular communication with senior executives allows the Managing Director to ensure that senior executives meet their responsibilities as outlined in their contracts with the Company, and to provide feedback and guidance, particularly where any performance issues are evident. Annually, individual performance is more formally assessed by completing performance questionnaires and conducting formal interviews with each senior executive.

Board, Board committees and individual directors

The Chair is responsible for evaluation of the Board and, when deemed appropriate, Board committees and individual directors. The Chair evaluates the performance of the Board and individual directors by way of a formal questionnaire conducted annually and monitoring on an ongoing basis. The questionnaire for the Managing Director and any executive directors also addresses their performance objectives as executives of the Company.

Individual director's performance evaluations are undertaken by the Chair. The Chair meets with each individual director and reviews results of the annual questionnaire completed by each individual director and also meets with the Board as a whole.

Measures against which the performance of the Board and its individual directors are measured include:

- the Board's role in formulating, and awareness of, the Company's strategy;
- assessment of the collective skills and performance of the Board and succession planning;
- meeting processes;
- Board and management performance and monitoring and understanding and treatment of the Company's business risks;
- interaction with management and relationships with stakeholders; and
- Board culture, relationships, ethics and values.

Managing Director

The Managing Director is evaluated on an ongoing basis by the Board. Annually, the Managing Director's performance is more formally assessed by the Board by meeting and discussion based on the questionnaire completed by the Managing Director.

Risk Management Policy

Haranga Resources Limited ACN 141 128 841 (Company)

1 Purpose

Recognising and managing risk is fundamental to the Company achieving its strategic objectives, and a crucial part of the role of the Board and management. Sound risk management practices can not only help to protect established value, but also can assist in identifying and capitalising on opportunities to create value.

The Company recognises that a failure by it to recognise or manage risk can adversely impact not only on the Company and its shareholders, but also other stakeholders which may include employees, customers, suppliers, creditors, consumers, taxpayers and the broader community in which the Company operates.

The Board is ultimately responsible for deciding the nature and extent of the risks it is prepared to take to meet its strategic objectives. To enable the Board to do this, the Company must have an appropriate risk management framework to identify and manage risk on an ongoing basis.

This policy sets out the Company's approach to risk management, including its approach to identifying and managing risk, the responsibilities of the Board, management and others within the Company in relation to risk management, and the resources and processes dedicated to risk management. Managing risk is the responsibility of everyone in the Company.

In this policy:

management refers to the senior management team as distinct from the Board, comprising the Company's senior executives, being those who have the opportunity to materially influence the integrity, strategy and operation of the Company and its financial performance.

risk means effect of uncertainty on objectives¹;

risk management means co-ordinated activities to direct and control the Company with regard to risk²;

risk management framework is the set of components that provide the foundations and organisational arrangements for designing, implementing, monitoring, reviewing and continually improving risk management throughout the Company³.

2 Who does this policy apply to?

All directors, officers and employees of the Company must comply with this policy.

3 Risk appetite

The Board is responsible for deciding the nature and extent of the risks it is prepared to take to meet its objectives (**risk appetite**).

¹ As defined in Australian/New Zealand Standard AS/NZS ISO 31000:2009 *Risk management – Principles and guidelines*

² As defined in Australian/New Zealand Standard AS/NZS ISO 31000:2009 *Risk management – Principles and guidelines*

³ As defined in Australian/New Zealand Standard AS/NZS ISO 31000:2009 *Risk management – Principles and guidelines*

The Company has a high tolerance for taking risks if they can be justified by greater rewards. Management incorporates risk management into strategic planning and business decision making to understand and prioritise material business risks.

4 Risk management framework

The framework adopted references the Australian/New Zealand Standard AS/NZS ISO 31000:2009 *Risk management – Principles and guidelines* and involves:

4.1 Risk identification

The risks faced by the Company will be identified and documented in a risk register, as per the example in Appendix A, or equivalent. Risk identification will be undertaken as part of the Company's strategic planning and budgeting process, and may be carried out through a workshop with management and potentially the board, facilitated by an external service provider or by a member of management.

The Company's risks will be classified under the following broad categories:

- (a) Market-related;
- (b) Financial reporting and commercial;
- (c) Product quality;
- (d) Operations;
- (e) Environmental and safety; and
- (f) Legal and compliance.

The individual risks which fall within these categories will be included in the Company's risk register.

4.2 Risk analysis

Once the list of risks is agreed on by management and the Board, the risks will be analysed by determining consequences of the risks eventuating and their likelihood. Existing risk controls and their effectiveness (as perceived by management) should be taken into account when considering how likely the risk event is to occur and the impact/consequences it will have on the business.

Risk prioritisation will be undertaken at the same time as risk identification and will be considered in light of a 5x5 risk matrix, as the per the example in Appendix B, or equivalent.

4.3 Risk evaluation

Prioritised risk should be compared with the risk appetite established by the Board. The output of this process will be a prioritised list of risks for further action.

4.4 Risk treatment

Where the level of risk is above the desired level, management will develop and execute an action plan to address the risk by either: transferring the risk; reducing the risk or accepting the risk or a combination of these approaches. When selecting the way a risk will be treated, the Company will consider the values and perceptions of stakeholders and the most appropriate ways to communicate with them.

4.5 Monitoring and review

The risk register will be reviewed, and if required updated, on at least a six-monthly basis, or more often if required.

The risk management framework will be monitored and reviewed through the risk activities outlined in section 5. However, the Board may request independent verification in relation to all or some of the risk management framework or individual controls, via internal or external means.

4.6 Documentation

The risk management framework and processes will be documented.

5 Risk management activities

The Company's annual risk management activities are divided into quarters as follows:

5.1 Quarter One commencing 1 January

Management:

- (a) the Managing Director and Chief Financial Officer provide the Board with a declaration in accordance with Recommendation 4.2 and section 295A of the Corporations Act 2001 (Cth) (**Corporations Act**);
- (b) the Managing Director provides a summary of the Company's annual risk management effort, including a report to the Board on whether the Company's material business risks are being managed effectively; and
- (c) prepares the disclosure for inclusion in the Company's corporate governance statement in relation to Recommendations 7.1 to 7.4.

The Board:

- (a) notes the Managing Director and Chief Financial Officer declaration for the purposes of Recommendation 4.2 and section 295A of the Corporations Act;
- (b) notes the Managing Director summary regarding the Company's annual risk management effort (including the effectiveness report); and
- (c) approves the disclosure for inclusion in the Company's corporate governance statement in relation to Recommendations 7.1 to 7.4.

5.2 Quarter Two commencing 1 April

Management:

- (a) reviews risks, develops risk management strategies and presents full Company risk profile by updating the risk register and allocates and/or review owners of risks in the risk register;
- (b) reviews and updates the risk register and/or completes an individual risk report for critical material business risks and presents the register and/or the report to the Board; and
- (c) the Managing Director and Chief Financial Officer provide the Board with a declaration in accordance with Recommendation 4.2 and section 295A of the Corporations Act 2001 (Cth) (**Corporations Act**).

The Board:

- (a) notes the updated risk register and/or individual risk reports and questions management if required; and
- (b) notes the Managing Director and Chief Financial Officer declaration for the purposes of Recommendation 4.2 and section 295A of the Corporations Act.

5.3 Quarter Three commencing 1 July

The Managing Director and Chief Financial Officer provide the Board with a declaration in accordance with Recommendation 4.2 and section 295A of the Corporations Act.

The Board notes the Managing Director and Chief Financial Officer declaration for the purposes of Recommendation 4.2 and section 295A of the Corporations Act.

5.4 Quarter Four commencing 1 October

Management:

- (a) reviews risks, develops risk management strategies and presents full Company risk profile by updating the risk register and allocates and/or reviews owners of risks in the risk register.
- (b) reviews and updates the risk register and/or completes an individual risk report for critical material business risks and presents the register and/or the report to the Board;
- (c) the Managing Director and Chief Financial Officer provide the Board with a declaration in accordance with Recommendation 4.2 and section 295A of the Corporations Act;
- (d) reviews this Risk Management Policy and make recommendations to the Board about any proposed changes;
- (e) unless reviewed by a specific committee of the Board, reviews the Company's risk management framework to satisfy itself that it continues to be sound; and
- (f) reviews the Company's Board Charter and Audit and Risk Committee Charter and role descriptions for management to ensure accountability for all risk management is included.

The Board:

- (a) notes the updated risk register and/or individual risk reports and questions management if required;
- (b) notes the Managing Director and Chief Financial Officer declaration for the purposes of Recommendation 4.2 and section 295A of the Corporations Act;
- (c) determines the Company's overall risk appetite, approves the Risk Management Policy and provides input into the Company's risk profile.

6 Risk management roles and responsibilities

6.1 Board

The Board is responsible for setting the Company's risk appetite, for overseeing the risk management framework designed and implemented by management and to satisfy itself that the risk management framework is sound. The Board is also responsible for monitoring and reviewing the Company's risk profile.

6.2 Audit and Risk Committee

The Board has established a separate Audit and Risk Committee which is responsible for, among other things, the adequacy of the Company's corporate reporting processes and the appropriateness of managements accounting judgements or choices. It also reviews the Company's internal financial control system and oversees the company's risk management framework. The role of the Audit and Risk Committee is set out in the Company's *Audit and Risk Committee Charter*.

However, ultimate responsibility for the Company's risk management framework rests with the Board.

6.3 Managing Director

The Managing Director has responsibility for identifying, assessing, monitoring and managing risks. The Managing Director is also responsible for identifying any material changes to the Company's risk profile and ensuring, with approval of the Board, the risk profile of the Company is updated to reflect any material change.

The Managing Director is required to report on the progress of, and on all matters associated with, risk management on a regular basis. The Managing Director is to report to the Board as to the effectiveness of the Company's management of its material business risks, at least annually.

In fulfilling the duties of risk management, the Managing Director may have unrestricted access to Company employees, contractors and records and may obtain independent expert advice on any matter they believe appropriate, with the prior approval of the Board.

6.4 Management

Senior executives are responsible for assisting the Managing Director identify, assess, monitor and manage risks.

6.5 Managers and supervisors

Managers and supervisors must:

- (a) monitor material business risks for their areas of responsibilities;
- (b) provide adequate information on implemented risk treatment strategies to management to support ongoing reporting to the Board; and
- (c) ensure staff are adopting the Company's risk management framework as developed and intended.

6.6 Individual staff

All staff within the Company should:

- (a) recognise, communicate and respond to expected, emerging or changing material business risks;
- (b) contribute to the process of developing the Company's risk profile; and
- (c) implement risk management strategies within their area of responsibility.

7 Review

The Company's risk management framework is evolving. It is an on-going process and it is recognised that the level and extent of the risk management framework will evolve commensurate with the development and growth of the Company's activities. This will include an annual review of this policy by the Board.

Appendix A — Template Risk Register

1. Identify material business risks			2. Prioritise the risks			3. Manage material business risks			4. Report	
#	Risk description	Current controls	Effectiveness of current controls	Likelihood	Consequences	Risk level	Further management action required	Responsibility / timeframe	Status	
1	Describe each risk including potential consequences that may impact the company if it eventuate.	List management controls currently in place to prevent or minimise the effect of risk occurring.	Consider the effectiveness of current controls in addressing the risk.	Determine the likelihood of risk occurring.	Determine the impact on company if it does occur.	Determine the overall risk level. The arrows may be used to track change in risk level since last report.	If risk level is too high or above company's risk tolerance, document additional management action required to reduce the risk level.	Allocate responsibility for each risk and specify timeframe.	Track the status of risk mitigation actions and report to the board.	
						↑				
						↔				
						↓				

Legend

↑ Risk level increased from last review

↔ Risk level unchanged from last review

↓ Risk level decreased from last review

Appendix B – Template Risk Matrix

Consequence	5					
	4					
	3					
	2					
	1					
		A	B	C	D	E
		Likelihood				

Consequence rating:

- 1 Catastrophic
- 2 Major
- 3 Moderate
- 4 Minor
- 5 Insignificant

Likelihood rating:

- A Rare
- B Unlikely
- C Possible
- D Likely
- E Certain

Specific likelihood and consequence criteria should be set for the Company.

Shareholder Communication and Investor Relations Policy

Haranga Resources Limited ACN 141 128 841 (Company)

1 Purpose

The Board recognises that it needs to engage with its shareholders and provide them with appropriate information and facilities to allow them to exercise their rights as shareholders effectively. This includes:

- giving shareholders ready access to information about the Company and its governance;
- communicating openly and honestly with shareholders; and
- encouraging and facilitating their participation in meetings of shareholders.

The purpose of this policy is to outline how the Company will provide shareholders and other investors with information about itself and its governance, and to outline the Company's investor relations program.

References in this policy to communicating and interacting with shareholders includes, where securities are held by a custodian or nominee, communicating or interacting with the beneficial owner of the securities.

2 Company website

The Company has a website which can be found at www.haranga.com.au. The Company's website is designed to provide shareholders and other investors with helpful information about the Company including:

- (a) an overview of the Company's current business;
- (b) a description of how the Company is structured;
- (c) a summary of the Company's history;
- (d) once they are known, the time, venue and other relevant details for results presentations and the annual general meeting;
- (e) copies of media releases the Company makes;
- (f) contact details for enquiries from shareholders, analysts or the media;

- (g) contact details for its securities registry; and
- (h) links to download key shareholder forms.

The Company's website has a "corporate governance" landing page from where the Company's relevant corporate governance information can be accessed. The following information is available in the corporate governance area of the Company's website:

- (a) its constitution, its Board Charter and the charters of each of its Board committees; and
- (b) its corporate governance policies and procedures.

The Company also makes available on its website the following information on a regular and up-to-date basis:

- (a) the names, photographs and brief biographical information for each of its directors and senior executives;
- (b) copies of its annual reports and financial statements since listing on ASX;
- (c) copies of its announcements to ASX since listing on ASX; and
- (d) copies of notices of meetings of security holders and any accompanying documents since listing on ASX.

3 Electronic communication

The Company gives shareholders the option to receive communications from, and send communications to, the Company and its security registry electronically.

Shareholders and other investors are able to register on the Company's website to receive information updates about the Company.

4 General meetings

The Company recognises that general meetings are an important forum for two-way communication between the Company and its shareholders. The meetings provide the Company with an opportunity to impart to shareholders a greater understanding of its business, governance, financial performance and prospects, as well as to discuss areas of concern or interest to the Board and management. The meetings also provide shareholders with an opportunity to express their views to the Company's Board and management about any areas of concern or interest for them.

The Company endeavours to actively engage with shareholders at its general meetings, and encourages attendance and participation at its meetings.

The Company provides information in the notice of meeting that is presented in a clear, concise and effective manner.

In accordance with section 250S of *the Corporations Act 2001* (Cth), at the Company's annual general meetings the Chair of the meeting will allow a reasonable opportunity for members to ask questions about or make comments on the management of the Company. Those members who are not able to attend the meeting and exercise their rights under section 250S of the Corporations Act, are given the opportunity to provide questions or comments before the meeting. Where appropriate, these questions or comments will be answered at the meeting, either by being read out and then responded to at the meeting, or by providing a transcript of the question and a written answer at the meeting.

5 Shareholder meetings and enquiries

The Company endeavours to meet with shareholders upon request, and responds to any enquiries they may make from time to time.

The Company's interactions with institutional investors, private investors and the financial media is driven by the Company's activities at the time.

Securities Trading Policy

Haranga Resources Limited ACN 141 128 841 (Company)

1 Purpose

The purpose of this policy is to:

- assist those persons covered by the policy to comply with their obligations under the insider trading provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**);
- aim to ensure that the reputation of the Company and its subsidiaries (**Group**) is not adversely impacted by perceptions of trading in the Company's securities at certain times, and to ensure a proper market for the Company's securities is maintained that supports shareholder and investor confidence;
- establish a procedure for trading in the Company's securities by persons covered by the policy including setting out: the periods when trading is prohibited; the restrictions on trading; the exceptional circumstances when trading may be permitted during a prohibited period with prior written clearance; the procedure to obtain written clearance to trade, including during a prohibited period; and the trading that is excluded from the policy; and
- comply with the ASX Listing Rules.

This policy is for the protection of the Company and each of the persons covered by the policy. If you do not understand any part of this policy, or the summary of the law relating to insider trading, or how it applies to you, you should contact the Company Secretary before trading in any securities covered by this policy. Ultimately it is **your** responsibility to make sure that none of your trading constitutes insider trading.

2 Who does this policy apply to?

This policy applies to **Restricted Persons**. A Restricted Person is a person who is:

- (a) a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company (**Key Management Personnel**);
 - (b) an employee of the Group (**Employees**).
-

3 What securities are covered by this policy?

This policy applies to trading in all securities issued by the Company, and includes the following types of securities:

- (a) shares, share acquisition rights and options;
- (b) debentures (including bonds and notes);
- (c) derivatives of any of the above (including equity swaps, futures, hedges and exchange-traded or over-the-counter options) whether settled by cash or otherwise,

(**Company Securities**).

The insider trading provisions in the Corporations Act also apply to the securities of other companies and entities if you have inside information about that company or entity. These other companies and entities may include suppliers or customers of the Group; joint venture partners; or companies that the Company or another member of the Group has entered (or is planning to enter) into a transaction with, for example a takeover or asset sale.

To “trade” in securities means, whether as principal or agent, to apply for, acquire or dispose of securities; enter into an agreement to apply for, acquire or dispose of securities. To “trade” includes the exercise of an option or the conversion of a share acquisition right.

4 Insider trading prohibition

4.1 What is Inside Information?

Inside Information is information that: (a) is not generally available; and (b) if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the securities.

A reasonable person would be taken to expect information to have a material effect on the price or value of securities if (and only if) the information would, or would be likely to, influence persons who commonly acquire securities in deciding whether or not to acquire or dispose of those securities. In other words, the information must be shown to be material to the investment decision of a reasonable hypothetical investor in the securities.

It does not matter how you come to know the Inside Information. For the purpose of the insider trading provisions of the Corporations Act, “information” is given a wide meaning and includes matters of supposition and other matters that are insufficiently definite to warrant being made known to the public and matters relating to the intentions, or the likely intentions of a person.

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material effect on the price of Company Securities are set out in the Appendix.

4.2 When is information generally available?

Information is generally available if:

- (a) it consists of ‘readily observable matter’;
- (b) it has been made known in a manner that would, or would be likely to, bring it to the attention of persons who commonly invest in securities of a kind whose price or value might be affected by the information **and** since it was made known, a reasonable period for it to be disseminated among such persons has elapsed; or
- (c) it consists of deductions, conclusions or inferences made or drawn from information of the kind referred to in (a) or (b) above.

4.3 Prohibited conduct

In summary, the Corporations Act prohibits three types of conduct relating to Inside Information:

- the direct or indirect acquisition or disposal of securities using Inside Information;
- the procurement of another person to acquire or dispose of securities using Inside Information; and
- communication of Inside Information to another person for the purpose of the other person acquiring or disposing of securities.

You must not, whether in your own capacity or as an agent for another, apply for, acquire or dispose of, or enter into an agreement to apply for, acquire or dispose of, any securities, or procure another person to do so if you:

- (a) possess Inside Information; and
- (b) know or ought reasonably to know, that:
 - (i) the information is not generally available; and
 - (ii) if it were generally available, it might have a material effect on the price or value of the securities or influence a person's decision to buy or sell the securities.

Further, you must not either directly or indirectly pass on this kind of information to another person if they know, or ought reasonably to know, that this other person is likely to apply for, acquire or dispose of the securities or procure another person to do so.

4.4 Consequences of insider trading

Engaging in “insider trading” (as summarised in section 4.3), can subject you to criminal liability, including substantial monetary fines and/or imprisonment. You may also be subject to civil liability, which may include being sued by another party or the Company, for any loss suffered as a result of insider trading. **Insider trading is prohibited at all times.**

5 Blackout periods

In addition to the prohibitions on insider trading set out in the Corporations Act, Restricted Persons must not trade in Company Securities in the periods between the end of each quarter and 24 hours immediately following the release of the Company's quarterly report (**Blackout Periods**), unless the circumstances are exceptional and the procedure for prior written clearance described in section 7 has been met.

In addition to the prohibitions on insider trading set out in the Corporations Act, Restricted Persons must not trade in Company Securities within any period imposed by the Board from time to time, for example because the Company is considering matters that would require disclosure to the market but for Listing Rule 3.1A (**Additional Period**), unless the circumstances are exceptional and the procedure for prior written clearance described in section 7 has been met. This prohibition is in addition to the Blackout Periods. The Blackout Periods and the Additional Period are together referred to as a **Prohibited Period** in this policy. Restricted Persons must not disclose to anyone that an Additional Period is in effect.

Please note that even if it is outside a Prohibited Period, Restricted Persons must not trade in the Company's Securities if they are in possession of Inside Information.

6 Exceptional circumstances when trading may be permitted subject to prior written clearance

A Restricted Person, who is not in possession of Inside Information, may be given prior written clearance to trade in Company Securities during a Prohibited Period in accordance with the procedure described in section 7, in the following exceptional circumstances:

- (a) where the person is in severe financial hardship; or
- (b) where there are other circumstances deemed to be exceptional by the person granting the prior written clearance.

The determination of whether a person is in severe financial hardship or whether there are other exceptional circumstances can only be made by the relevant Approving Officer in accordance with the procedure for obtaining clearance prior to trading set out in section 7. A person may be in severe financial hardship if he or she has a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Company Securities. A tax liability would not normally constitute severe financial hardship unless the person has no other means of satisfying the liability. A circumstance may be considered exceptional if the person in question is required by a court order or a court enforceable undertaking to transfer or sell, or accept a transfer of, the Company Securities or there is some other overriding legal or regulatory requirement for him or her to do so.

7 Procedure for obtaining written clearance prior to trading

Restricted Persons must not trade in Company Securities at any time, including in the exceptional circumstances referred to in section 6, unless the Restricted Person first obtains prior written clearance from:

- (a) in the case of Employees, the Managing Director or in his absence, the Chairman; or
 - (b) in the case of a director, a majority of the Board,
- (each, an **Approving Officer**).

A request for prior written clearance under this policy should be made in writing using the form attached to this policy entitled 'Request for Prior Written Clearance to Trade in Company Securities' and given to the Approving Officer. The request may be submitted in person, by mail, by email or by facsimile.

Any written clearance granted under this policy will be valid for the period of 5 business days from the time which it is given or such other period as may be determined by the Approving Officer. The expiry time of the clearance will be stated in the clearance granted. Written clearance under this policy may be given in person, by mail, by email or by facsimile.

8 What trading is not subject to this policy?

The following trading by Restricted Persons is excluded from the restrictions outlined in section 5, but is subject to the insider trading provisions of the Corporations Act summarised in section 4 of this policy:

- (a) transfers of Company Securities between a Restricted Person and their spouse, civil partner, child, step-child, family company, family trust or other close family member or of Company Securities already held into a superannuation fund or other saving scheme in which the Restricted Person is a beneficiary;
- (b) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Company Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (c) where a Restricted Person is a trustee, trading in the Company Securities by that trust provided that the Restricted Person is not a beneficiary of the trust and any decision to trade during a Prohibited Period is taken by the other trustees or by the investment managers independently of the Restricted Person;
- (d) undertakings to accept, or the acceptance of, a takeover offer;
- (e) a disposal of Company Securities arising from a scheme of arrangement;

- (f) trading under an offer or invitation made to all or most of the security holders such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
 - (g) a disposal of Company Securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement; and
 - (h) trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy and where: (a) the Restricted Person did not enter into the plan or amend the plan during a Prohibited Period; and (b) the trading plan does not permit the Restricted Person to exercise any influence or discretion over how, when, or whether to trade.
-

9 Hedging transactions

Restricted Persons must not enter into transactions or arrangements which operate to limit the economic risk of their security holding in the Company without first obtaining prior written clearance from the appropriate Approving Officer in accordance with the procedure set out in section 7.

Restricted Persons are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration schemes.

10 Margin loans and other secured lending

Restricted Persons must not enter into margin loan agreements or other secured lending arrangements in relation to Company Securities without first obtaining prior written clearance from the appropriate Approving Officer in accordance with the procedure set out in section 7.

11 Non-discretionary trading plans

Restricted Persons must not put in place a non-discretionary trading plan in respect of Company Securities without first obtaining prior written clearance from the appropriate Approving Officer in accordance with the procedure set out in section 7. Restricted Persons must not cancel any such trading plan during a Prohibited Period, unless the circumstances are exceptional and the procedure for prior written clearance set out in section 7 has been met.

12 Director notification requirements

Directors have agreed with the Company to provide details of changes in Company Securities they hold (directly or indirectly) to the Company Secretary as soon as reasonably possible to enable the Company to comply with its obligations under the ASX Listing Rules.

Directors are referred to the Company's *Director's Disclosure Obligations* document and *Director's Declaration of Interest Form*. Directors are reminded that it is their obligation under section 205G of the Corporations Act to notify the market operator within 14 days after any change in a director's interest if the Company has failed to do so.

13 Register of notifications and clearances

The Company Secretary must maintain a register of notifications and clearances given in relation to trading in Company Securities.

The Company Secretary must report all notifications of trading in, and clearances given, in relation to trading in Company Securities to the next Board meeting of the Company.

14 Consequences of breach

Breach of the insider trading prohibition could expose you to criminal and civil liability. Breach of this policy (irrespective of whether the insider trading prohibition or any other law is breached) will also be regarded by the Group as serious misconduct which may lead to disciplinary action and/or dismissal.

This policy does not contain an exhaustive analysis of the restrictions imposed on, and the very serious legal ramifications of, insider trading. Restricted Persons who wish to obtain further advice in this matter are encouraged to contact the Company Secretary.

15 ASX Listing Rule requirements

It is a requirement for admission to the official list of ASX, and an on-going requirement for listing, that the Company has a securities trading policy.

The Company will give a copy of this policy to ASX for release to the market. The Company will also give any amended version of this policy to ASX when it makes a change to: the periods within which Restricted Persons are prohibited from trading in Company Securities; the trading that is excluded from the operation of the policy; or the exceptional circumstances in which Restricted Persons may be permitted to trade during a Prohibited Period, within five business days of the amendments taking effect. The Company will also give this policy to ASX immediately on request by ASX.

Appendix

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material effect on the price or value of Company Securities include, but are not limited to:

- (a) a transaction that will lead to a significant change in the nature or scale of the Company's activities;
- (b) a material mineral or hydrocarbon discovery;
- (c) a material acquisition or disposal;
- (d) the granting or withdrawal of a material licence;
- (e) becoming a plaintiff or defendant in a material law suit;
- (f) the fact that the Company's earnings will be materially different from market expectations;
- (g) the appointment of a liquidator, administrator or receiver;
- (h) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (i) under subscriptions or over subscriptions to an issue of securities;
- (j) giving or receiving a notice of intention to make a takeover;
- (k) any rating applied by a rating agency to the Company or its securities and any change to such a rating;
- (l) any actual or proposed change to the Company's capital structure for example, a share issue;
- (m) exploration results.

Whistleblower Protection Policy

Haranga Resources Limited ACN 141 128 841 (Company)

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1. PURPOSE AND APPLICATION

Haranga Resources Limited (**HAR** or the **Company**), is committed to the values of sustainability, accountability, teamwork, integrity, diligence and respect as set out in our Code of Conduct.

We rely on and encourage our employees, *officers* and contractors to speak up about any unlawful, improper or unethical conduct within our organisation. This policy has been adopted to provide a safe and confidential environment where such concerns can be raised by *whistleblowers* without fear of reprisal or detrimental treatment.

This policy sets out:

- who is entitled to protection as a *whistleblower* under this policy;
- the protections *whistleblowers* are entitled to under this policy; and
- how disclosures made by *whistleblowers* will be handled by the Company. All *officers*, employees and contractors of the Company must comply with this policy.

This policy is available to all *officers* and employees of the Company in the Corporate Governance section of our website (<http://www.discoverresources.com.au/corporate-governance.php>).

2. WHO IS ELIGIBLE FOR WHISTLEBLOWER PROTECTION UNDER THIS POLICY?

To be treated as a *whistleblower* under this policy you must:

- be one of the individuals set out in section 2.1;
- disclose information regarding the type of matters set out in section 2.2; and
- disclose that information to one of the persons set out in section 2.3. This policy also protects those who are entitled to *whistleblower* protection under the *whistleblower laws* (see section 8 of this policy).

2.1 Who may make a disclosure?

Disclosures can be made by a current or former:

- *officer* or employee of the Company;
- contractor or supplier of goods and services to the Company, or their current and former employees;
- *associate* of the Company; or
- *family member* of an individual mentioned above. You may choose to disclose information anonymously if you wish.

2.2 What types of matters can be disclosed?

Disclosures can be about any unlawful, unethical or improper conduct which you suspect on **reasonable grounds** has occurred or is occurring within the Company, including conduct by an *officer* or employee of the Company. However, disclosures cannot be made under this policy about solely personal work-related grievances.

Examples of disclosable matters may include:

- misconduct or an improper state of affairs or circumstances in relation to the Company, including in relation to:
 - corporate governance
 - accounting or audit matters
 - *tax affairs*, or the *tax affairs* of an *associate* of the Company
- illegal conduct at the Company or by an *officer*, employee or contractor of the Company, such as fraud, theft, corruption, bribery, drug supply or use, violence and intimidation, criminal damage to property or breaches of work health and safety laws
- improper, unethical or dishonest conduct at the Company or by an *officer*, employee or contractor of the Company, such as:
 - breaches of our policies (including our Code of Conduct or this policy)
 - a misuse of company assets, conflicts of interest or abuses of authority
- an activity that poses a substantial risk to people, property, operations or the environment
- an activity that constitutes a danger to the public or financial system, or
- conduct that is damaging to the Company's financial position or reputation.

2.3 Who should I disclose to?

We encourage you to make your disclosure in writing or by phone to our *Whistleblower Protection Officer*.

Our *Whistleblower Protection Officer* is Paul Bridson, Company Secretary, who can be contacted by phone on (08) 9380 9440.

Alternatively, you can make a disclosure to any one of the following:

- an *officer* or *senior manager* within the Company;
- an auditor or member of an audit team conducting an audit on the Company; or
- if the disclosure concerns the Company's *tax affairs* or the *tax affairs* of an *associate* of the Company: the Company's registered tax agent, or an employee or *officer* at the Company who has functions or duties relating to its *tax affairs* and who you consider may be assisted in their role by knowing that information.

3. CONFIDENTIALITY

3.1 Whistleblower identity must be kept confidential

Subject to section 3.2, the identity of a *whistleblower* (or information that is likely to lead to their identity becoming known) must be kept confidential unless the *whistleblower* has consented to the disclosure.

3.2 Permitted exceptions

The identity of a *whistleblower* (or information that is likely to lead to their identity becoming known) may be disclosed without the *whistleblower's* consent if the disclosure is made to:

- a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the *whistleblower laws*;
- the Australian Federal Police;
- the Australian Securities and Investments Commission;
- the Australian Prudential Regulatory Authority; or
- the Commissioner of Taxation if the disclosure concerns the Company's *tax affairs* or the *tax affairs* of an *associate* of the Company.

3.3 Provision of whistleblower information to a court or tribunal

You must not disclose or produce to a court or tribunal any information or documents which discloses the identity of a *whistleblower* (or information likely to lead to their identity becoming known) without seeking the advice of the Company's solicitors whose contact details are listed on the Company's website.

4. PROTECTION AGAINST VICTIMISATION

You must not cause or threaten any detriment to any person for a reason which includes that they or any other person:

- is or proposes to be a whistleblower; or
- is suspected or believed to be, or could be, a whistleblower. However, a *whistleblower* may be held liable for any personal misconduct revealed by their disclosure or an investigation following a disclosure.

“**detriment**” includes (but is not limited to):

- dismissal;
- injury of an employee in their employment;
- alteration of an employee's position or duties to their disadvantage;
- discrimination, harassment or intimidation;
- harm or injury including psychological harm, damage to property, reputation or business or financial position;
- taking action against a *whistleblower* to enforce a right (for example, a breach of confidentiality) or subjecting them to any liability or action, simply for making a disclosure.

5. INVESTIGATIONS OF INFORMATION DISCLOSED UNDER THIS POLICY

When a disclosure is made which may fall under this policy, the following steps must be followed except where, in the opinion of the *Whistleblower Protection Officer*, it would be inappropriate or unreasonable in the circumstances to do so:

- any person listed in section 2.3 who receives the information must provide the information to the *Whistleblower Protection Officer* as soon as practicable, removing any information which identifies or may identify the discloser of the information (the potential *whistleblower*) prior to doing so (unless the potential *whistleblower* has provided their consent to that disclosure);
- as soon as practicable, the *Whistleblower Protection Officer* must determine whether the disclosure falls within the scope of this policy and, if so, appoint an investigator with no personal interest in the matter to conduct an investigation into the matters disclosed, if they determine it to be necessary or appropriate;
- the investigator must conduct any investigation in an objective and fair manner, ensuring to provide any employee who has been adversely mentioned in information provided by a *whistleblower* an opportunity to respond to the allegations made in respect of them prior to any adverse findings being made;
- the outcome of the investigation must be reported to the Board, and may be reported to the *whistleblower* and any persons affected as the *Whistleblower Protection Officer* considers appropriate;
- subject to the exceptions allowed under section 3.2 of this policy or otherwise by law, the identity of a *whistleblower* (or information that is likely to lead to their identity becoming known) must be kept confidential at all times during and after the investigation (including in any reporting to the Board or to any persons affected). All persons responsible for or involved in an investigation must take all reasonable steps to reduce the risk that a *whistleblower* will be identified; and
- a *whistleblower* may raise any concerns or complaints regarding this policy or their treatment with the *Whistleblower Protection Officer*.

6. BOARD REPORTING

Subject to the confidentiality obligations in section 3, the *Whistleblower Protection Officer* must provide the Board at least quarterly reports on all active *whistleblower* matters, including information on:

- the number and nature of disclosures made in the last quarter;
- the status of any investigations underway; and
- the outcomes of any investigations completed and actions taken as a result of those investigations.

7. TRAINING

All *officers* and employees of the Company must attend compulsory training organised by the Company regarding its *whistleblower* program.

All the persons listed in section 2.3 of this policy must attend compulsory training organised by the Company on responding appropriately to disclosures made by *whistleblowers* or potential *whistleblowers*.

8. HOW THIS POLICY INTERACTS WITH WHISTLEBLOWER LAWS

By making a disclosure in accordance with this policy, you may also be afforded protection under the *whistleblower laws*.

While this policy principally deals with internal disclosures, the *whistleblower laws* also protect some types of disclosure made to external parties (such as to legal representatives, the Australian Securities and Investments Commission, to the Commissioner of Taxation, members of parliament or journalists). Any person who is a *whistleblower* under the *whistleblower laws* must be treated in accordance with, and is entitled to the protections afforded by, this policy.

For more information about these laws, see the information available on the ASIC website and the ATO website.

9. REVIEW

This policy must be reviewed by the Board or its delegated corporate governance committee with the assistance of the *Whistleblower Protection Officer* at least annually to ensure it is operating effectively. Any recommended changes must be approved by the Board or its delegated committee.

10. CONSEQUENCES FOR NON-COMPLIANCE WITH POLICY

Any breach of this policy by an *officer*, employee or contractor will be taken seriously by the Company, and may be the subject of a separate investigation and/or disciplinary action.

A breach of this policy may also amount to a civil or criminal contravention under the *whistleblower laws*, giving rise to significant penalties.

11. DEFINITIONS

Unless the context requires, italicised terms in this policy have the following meaning:

associate means any individual who is:

- an *associate* within the meaning of the Corporations Act; or
- if the disclosure relates to our *tax affairs*, an *associate* within the meaning of section 318 of the Income Tax Assessment Act 1936 (Cth).

Corporations Act means the Corporations Act 2001 (Cth).

detriment has the meaning given in section 4 of this policy.

family member means a:

- spouse, parent, child, sibling or other relative of an individual; or
- dependent of the individual or their spouse.

HAR means Haranga Resources Limited and its related bodies corporate.

officer has the same meaning as in the Corporations Act (which includes but is not limited to directors and company secretaries).

personal workplace grievances means a grievance about any matter in relation to an individual's employment or former employment which has, or tends to have, implications only for the individual personally, and where the information does not:

- have significant implications to the entity to which it relates, or any other entity, that does not relate to the individual;
- concern *whistleblower* victimisation (see section 4 of this policy); or
- concern the following types of misconduct or an improper state of affairs or circumstances:
 - a criminal offence or contravention of the Corporations Act or Australian Securities and Investments Commission Act 2001 (Cth) suspected to have been committed by the Company, or an *officer* or employee of the Company;
 - a Commonwealth criminal offence punishable by more than 12 months imprisonment suspected to have been committed by the Company, or an *officer* or employee of the Company;
 - a danger to the public or the financial system posed by the Company, or an *officer* or employee of the Company; or
 - misconduct or an improper state of affairs or circumstances in relation to the Company's *tax affairs*, or the *tax affairs* of an *associate* of the Company.

relative has the same meaning as in the Corporations Act.

senior manager means those persons, other than a director or company secretary, who make up the leadership team.

spouse means the married, de facto or registered partner of the individual.

tax affairs means affairs relating to any tax imposed by or under, or assessed or collected under, a law administered by the Commissioner of Taxation.

whistleblower means a person who is eligible for protection as a *whistleblower* under this policy or under the *whistleblower laws*.

whistleblower laws means either or both of the regimes contained in Part 9.4AAA of the Corporations Act and Part IVD of the Taxation Administration Act 1953 (Cth).

Whistleblower Protection Officer means the person(s) identified in section 2.3 of this policy.

12. REPORTING A BREACH

If you have any questions, concerns or feedback about this Policy, you should contact the Company Secretary at:

Haranga Resources Limited, 1/72 Kings Park Road, West Perth, WA 6872.

Email: info@haranga.com.au, Attention: the Company Secretary.