



Globe
Metals & Mining

Code of Conduct

January 2015

1 PURPOSE

- 1.1 This Code outlines how Globe Metals & Mining Ltd (**Globe**) expects directors, senior executives and employees (collectively the “Employees”) of Globe and its controlled entities (**the Group**) to behave and conduct business.
- 1.2 Globe is committed to the highest level of integrity and ethical standards in all business practices. Employees must conduct themselves with integrity and objectivity, striving at all times to enhance the reputation and performance of the Group, and in a manner consistent with current community and corporate standards, and in compliance with all legislation.
- 1.3 The objective of this Code is to:
- (a) provide a benchmark for professional behaviour throughout the Group;
 - (b) support the Group’s business reputation and corporate image in the community; and
 - (c) make Employees aware of the consequences if they breach this Code.

2 STATEMENTS OF COMMITMENT

2.1 Commitment to Employees

- (a) Employees are the most important resource of the Group. The collective skills, energy and commitment of the Employees is the key driver of the Group’s business activities;
- (b) the Group is committed to providing a workplace that respects the rights of all Employees;
- (c) the Group will endeavour to maintain a workplace that is healthy and safe, fair and honest and free of harassment, hostility and offensive behaviour;
- (d) the Group will endeavour to keep Employees informed on the Group’s activities; and
- (e) the views of Employees will be respected and participation will be encouraged.

2.2 Commitment to shareholders

- (a) Globe seeks to keep its shareholders and prospective investors fully informed by communicating financial results and activities on a regular basis;
- (b) the Group will protect its property and assets and safeguard them from loss, theft and unauthorised use;
- (c) the Group will maintain records which are accurate in their representation of business events and the records will be used appropriately and stored securely; and
- (d) the Group will restrict the use of information to be used to benefit Employees or anyone who interacts with Employees, either financially or otherwise.

2.4 Commitments to governments

- (a) the Group will endeavour to comply with all applicable laws and regulations in any country in which it conducts its business; and
- (b) the Group will respect all regulations and expectations of bodies such as the Australian Taxation Office and state and territory taxation authorities, ASIC, ASX, ACCC and similar bodies.

2.5 Commitment to communities

- (a) the Group will endeavour to minimise the impact of its operations on surrounding communities;
- (b) the Group will encourage Employees to support industry and community safety, health and environment initiatives that pertain to its business; and
- (c) the Group will respect the environment and comply with the relevant environmental laws in the countries in which it operates.

3 The Code

(a) Compliance with and respect for the law

- (i) the Group and Employees must respect the law and act accordingly by observing and respecting the relevant laws, customs and business methods in the environment in which the Group operates; and
- (ii) If an Employee has concerns or queries about specific legal issues connected with the Group then they should, where appropriate, discuss those issues with their manager or the Company Secretary of Globe in the first instance. Where necessary, legal advice should be sought before any decision is made in relation to the issue.

(b) Fair dealing

- (i) the Group aims to maintain the highest standard of ethical behaviour in business dealings and to behave with integrity in all its dealings with Employees, shareholders, government, suppliers and the community.
- (ii) Employees are expected to perform their duties in a professional manner and act with utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Group. This should involve as a minimum:
 - (A) acting within applicable laws, particularly those that deal with matters covered by this Code, including equal opportunity and anti-discrimination laws;
 - (B) acting with courtesy;
 - (C) acting with fairness and respect;

- (D) encouraging cooperation;
- (E) fostering an environment where rational debate is encouraged, with a view to achieving shared goals;
- (F) avoiding behaviour that might reasonably be perceived as bullying or intimidation; and
- (G) understanding and responding to the needs of the Group's broader stakeholders including the community at large.

(c) Equal opportunity and anti-discrimination

- (i) the Group will not permit discrimination, intimidation or harassment of or by Employees on the basis of race, gender, marital status, national origin or religious beliefs or on basis of any other personal characteristics protected by law;
- (ii) discrimination is not permitted at any level of the Group or in any part of the employment relationship. This includes areas such as recruitment, promotion, training opportunities, salary, benefits and termination;
- (iii) the Group will treat all Employees according to their skills, qualifications, competencies and potential; and
- (iv) the Group will promptly investigate all allegations of harassment, bullying, victimisation or dissemination and will take appropriate corrective action. All harassment complains will be treated seriously, sympathetically, quickly and privately. Retaliation against individuals for raising claims of harassment or discrimination will not be tolerated.

(d) Occupational health & safety

- (i) the Group is committed to maintaining a healthy and safe working environment for its Employees;
- (ii) all appropriate laws and internal regulations (including occupational health and safety laws) must be fully complied with; and
- (iii) the Group will take into account the impact of health and safety issues when making business decisions and must ensure that business decisions do not compromise the commitment to avoiding injury to people.

(e) Disclosure of Globe information

- (i) Globe is required under the Corporations Act and ASX Listing Rules to keep the market fully informed of information which may have a material effect on the price or value of its securities and to correct any material mis-statement or mis-information in the market; and
- (ii) Globe requires Employees to bring to the attention of the Company Secretary any information in their possession that may have a material effect on the price or value of Globe's securities and to maintain the confidentiality of that information.

(f) Securities trading

- (i) Globe has a formal securities trading policy that is available under the "Corporate Governance" section of Globe's website. The policy may place additional restrictions on certain Employees over and above the basic legal requirements discussed below;
- (ii) laws against insider trading make it illegal to deal in securities of a company while in possession of material information about the Group which has not become public;
- (iii) if Employees come into possession of information concerning the Group that is not generally available and which a reasonable person would expect to have a material effect on the price of Globe's securities, it is unlawful for them to buy, sell or otherwise deal in Globe's securities. It is also unlawful in those circumstances to encourage someone else to deal in Globe's securities or to pass the information to someone who may use the information to buy or sell Globe's securities;
- (iv) a person does not need to be an Employee to be guilty of insider trading. The prohibition extend to dealings by Employees through nominees, agents or associates, such as family members, family trust and family companies; and
- (v) it does not matter how or where the person obtains the information. It does not have to be obtained from the Group to constitute inside information. There are very serious penalties, including imprisonment, for violation of these laws.

(g) Conflict of interest

- (i) all business transactions must be conducted solely in the best interest of the Group;
- (ii) Employees must avoid situations where their personal interest could conflict with the interest of the Group;
- (iii) a conflict of interest exists where loyalties are divided. A person can have a potential conflict of interest if, in the course of their employment or

engagement with the Group, any decision they make could provide for an improper gain or benefit to themselves or an associate. A conflict of interest maybe defined as an issue that may occur when personal interests, the interests of an associate or relative or a duty or obligation to some other person or entity, conflict with a person's duty or responsibility to the Group; and

- (iv) Employees must notify their manager, the Managing Director/Chief Executive Officer or Company Secretary of Globe if the individual suspects that there is a conflict of interest or a potential conflict of interest.

(h) Gifts, prizes and entertainment

- (i) giving and receiving gifts or hospitality are part of normal business practice. There can, however, be sensitivities associated with this giving or receiving, such as when the size of the offering is beyond being acceptable;
- (ii) gifts, prizes and entertainment must be free of any suggestions of bribery or secret commission and must not compromise the Group or its business associates;
- (iii) gifts, prizes or entertainment should not be accepted or received if there any possibility that they might:
 - (A) indicate any bias or prejudice towards a person or company;
 - (B) compromise judgement; or
 - (C) possibly represent a conflict of interest.
- (iv) Employees are prohibited in soliciting benefits such as gifts, prizes and hospitality;
- (v) the difference between appropriate and inappropriate gifts is not always easy to determine. The following questions may help in assessing the motivation of the giver and the receiver and whether offering or acceptance is appropriate:
 - (A) Does the gift transgress any law or regulation?
 - (B) Why is the gift being offered or why am I offering it?
 - (C) Could the recipient feel pressure to reciprocate or grant favours as a result of the gift?
 - (D) Could acceptance/offering adversely affect the way the Employees performs?
- (vi) the Group expects its Employees to exercise reasonable judgement and discretion in accepting any gratuity or gift offered in connection with employment with the Group.

(i) Improper use or theft of property or assets

- (i) Employees have a responsibility to protect any Group property and assets that are under their control and must be safeguarded from loss, theft and unauthorised use;
- (ii) the Group property and assets include cash, securities, business plans, third-party information, intellectual property (computer programs, software, models and other items) confidential information, office equipment and supplies;
- (iii) the Group assets may not be used for personal purposes without prior approval. The Group property and documents should not be removed from official premises without a good and proper reason. If removed, they must be stored in a secure manner and the appropriate manager must be informed;
- (iv) Employees leaving the Group must return all Group property in their possession;
- (v) Employees are encouraged to use common sense and observe standards of good taste regarding content and language when creating documents that may be retained by the Group or a third party;
- (vi) Employees should not use the Group's electronic communications systems to accessor post material that is pornographic, obscene, sexually related and profane or which is otherwise offensive or violates the Group policies or any laws or regulations;
- (vii) Employee use of the Group's electronic communication systems for non-business purpose must be occasional, not interfere with the Employees professional responsibilities, not diminish productivity and not violate this code or any of Globe's policies;
- (viii) any messages transmitted by email are treated as business messages and constitute property of the Group; and
- (ix) all Group books, records and accounts must accurately reflect the precise nature of transactions recorded. Employees must comply with prescribed accounting and business procedures and controls at all times.

(j) Confidential/private information

- (i) Unless previously published, the Group's records, reports, processes, plans and methods are proprietary and confidential. Employees should not reveal information concerning such matters without proper authorisation;
- (ii) the Group's records include personal information. Personal information is information or an opinion about an individual whose identity is apparent or can be ascertained from the information or opinion. During the course of its activities, the Group may collect, hold or use personal information about suppliers of goods and services, customers, contractors and prospective and current Employees; and

- (iii) any personal information should be managed in a professional and ethical manner and is not to be used for any other purpose or disclose outside the Group without permission of the individual concerned, unless authorised by law.

(k) Outside employment

- (i) Employees may not receive payment for services from any competitor, customer, supplier or any associated with the Group without approval from the Managing Director/Chief Executive Officer of Globe; and
- (ii) Any outside activity must be identified as completely separate from the Group, undertaken outside work hours and not in any way impinge on the Employee's work commitments. It must not pre represent an actual or potential conflict of interest or the perception of conflicting interests.

4 Compliance with the Code

- 4.1 This Code is a public document and as a result, adherence to the code is fundamental to the Group's reputation in the business community.
- 4.2 The Board of Globe has endorsed this Code of Conduct.
- 4.3 Any Employee who is aware of any breaches of this Code must report the matter to the Managing Director/Chief Executive Officer or Company Secretary of Globe.
- 4.4 Strict compliance with this Code of Conduct is a condition of employment. Breaches of the Code of Conduct shall be subject to disciplinary action which may include termination of employment.