WHISTLEBLOWER POLICY

1. PURPOSE

BCI Minerals Limited and its subsidiaries (BCI) are committed to the values set out in BCI's Code of Conduct. We rely on and encourage our employees, Officers and contractors to speak up about any unlawful, unethical or dishonest behaviour through the normal managerial channels within our organisation.

However, where the circumstances require a confidential environment where such concerns can be raised, this Whistleblower Policy and the Whistleblower Laws provide protection to Whistleblowers to enable them to report information without fear of reprisal or detrimental treatment.

This policy sets out:

a. who is entitled to protection as a Whistleblower under this policy and the Whistleblower Laws (see section 4.1.1);
b. the types of matters that can be disclosed under this policy (see section 4.1.3);
c. the channels for making disclosures under this policy (see section 4.1.4);
d. the protections Whistleblowers are entitled to under this policy and the Whistleblower Laws (see sections 4.2, 4.3, 4.4 and 4.5); and
e. how disclosures made by Whistleblowers will be handled by BCI (see sections 4.6, 4.7 and 4.8).

2. DEFINITIONS

Term	Definition
Associate	any individual who is: a. an associate within the meaning of the Corporations Act; or b. if the disclosure relates to our Tax Affairs, an associate within the meaning of section 318 of the Income Tax Assessment Act 1936 (Cth).
BCI	BCI Minerals Limited and its related bodies corporate
BCI Key Policies	includes the following BCI policies: a. Environment Policy; b. Community Policy; c. Cultural Heritage Policy; d. Diversity, Equity and Inclusion Policy; e. Human Rights Policy; f. Anti-Bribery and Corruption Policy; g. Disclosure Policy; h. Shareholder Communications Policy; i. Health and Safety Policy; j. People and Culture Policy; k. Risk Management Policy; l. Share Trading Policy; m. Privacy Policy;

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Term	Definition
	n. Whistleblower Policy; and o. Prevention of Sexual Assault and Gendered Violence Policy.
Corporations Act	*Corporations Act 2001* (Cth)
Detriment	includes (but is not limited to): a. dismissal of an employee; b. injury of an employee in their employment; c. alteration of an employee's position or duties to their disadvantage; d. discrimination between an employee and other employees of the same employer; e. harassment or intimidation of a person; f. harm or injury to a person including psychological harm; g. damage to a person's property, reputation, business or financial position; h. any other damage to a person; and i. 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.
Family Member	means a: a. Spouse, parent, child, sibling, grandparent or grandchild of an individual; or b. dependent of the individual or their Spouse.
Officer	has the same meaning as in the Corporations Act (which includes but is not limited to directors and company secretaries).
Personal Work Related 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, where the matter does not: a. have significant implications for BCI or any other entity that do not relate to the individual; b. concern Whistleblower victimisation (see section 4.3 of this policy); or c. concern actual or suspected misconduct or an improper state of affairs or circumstance in relation to BCI, or any of the following types of actual or suspected conduct by BCI or an Officer or employee of BCI: i. a criminal offence or contravention of the Corporations Act or Australian Securities and Investments Commission Act 2001 (Cth); ii. a Commonwealth criminal offence punishable by more than 12 months imprisonment; iii. conduct which represents a danger to the public or the financial system; or iv. misconduct or an improper state of affairs or circumstances in relation to BCI's Tax Affairs, or the Tax Affairs of an Associate of BCI.

Term	Definition
Senior Manager	a member of BCI's Executive Team (being a person, other than a director or company secretary, who BCI considers makes, or participates in making, decisions that affect the whole, or a substantial part, of BCI or has the capacity to affect significantly BCI's financial standing).
Spouse	the married, de facto or registered partner of the individual.
Tax Affairs	affairs relating to any tax imposed by or under, or assessed or collected under, a law administered by the Commissioner of Taxation.
Whistleblower	a person who is eligible for protection as a Whistleblower under this policy or under the Whistleblower Laws.
Whistleblower Laws	either or both of regimes contained in Part 9.4AAA of the Corporations Act and Part IVD of the Taxation Administration Act 1953 (Cth).
Whistleblower Protection Officer	the Chief Legal and Commercial Officer of BCI or, in their absence, the Company Secretary of BCI.

3. RESPONSIBILITY

All Officers, employees and contractors of BCI must comply with this policy.

This policy is available to all Officers and employees of BCI in the Corporate Governance section of our website (www.bciminerals.com.au).

4. ELIGIBILITY FOR WHISTLEBLOWER PROTECTION UNDER THIS POLICY AND THE WHISTLEBLOWER LAWS

To be treated as a Whistleblower under this policy you must:

a. be one of the individuals set out in section 4.1.1;
b. disclose information regarding the type of matters set out in section 4.1.3; and
c. disclose that information to one of the persons set out in section 4.1.4.

Disclosures made in accordance with the requirements of these sections will also be protected under the Whistleblower Laws.

4.1 Eligible disclosures

4.1.1 Who may make a disclosure?

Disclosures can be made by a current or former:

a. Officer or employee of BCI;
b. contractor who supplies goods or services to BCI (whether paid or unpaid), or their current and former employees;
c. Associate of BCI; or
d. Family Member of an individual mentioned above.

4.1.2 Anonymity

You may choose to:

a. disclose information anonymously (for example, by using a pseudonym for the purposes of your disclosure);
b. remain anonymous over the course of the investigation;
c. remain anonymous after an investigation has ended; and
d. not answer questions that you feel could reveal your identity at any time, including during follow up conversations.

If you choose to remain anonymous, you are encouraged to maintain ongoing two-way communication with BCI, to allow BCI the opportunity to ask follow-up questions or provide feedback.

If you remain anonymous and do not provide a means of contacting you, BCI may not be able to undertake an investigation into the disclosure.

4.1.3 What types of matters can be disclosed under this Whistleblower Policy?

Disclosable matters

You may disclose information under this policy where you have reasonable grounds to suspect that the information concerns misconduct or an improper state of affairs in relation to BCI. The disclosure will qualify for protection under this policy and the Whistleblower Laws provided the conditions in section 4.1.1 and 4.1.4 are also met.

Disclosable matters may include conduct that may not involve a contravention of a particular law.

Examples of disclosable matters include:

a. unlawful, unethical or improper conduct in relation to BCI's:
    - corporate governance;
    - accounting or audit matters; or
    - Tax Affairs, or the Tax Affairs of an Associate of BCI;
b. unlawful, unethical or improper conduct at BCI or by an Officer or employee of BCI, such as:
    - fraud, negligence, default, breach of trust, breach of duty, theft, corruption, bribery, drug supply or use, violence, intimidation, criminal damage to property or breaches of work health and safety laws;
    - material breaches of our Code of Conduct and BCI Key Policies (including this policy); or
    - a misuse of company assets, conflicts of interest or abuses of authority;
c. unlawful, unethical or improper activity by BCI, or an Officer or employee of BCI, that:
    - poses a substantial risk to people, property, operations or the environment;
    - constitutes a danger to the public or financial system; or
    - is damaging to BCI's financial position or reputation;
d. conduct which constitutes an offence under the Corporations Act, or any other law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more.

Provided you reasonably believe or suspect your report to be true, you will still be protected under the Whistleblower Laws if your disclosure turns out to be incorrect. However, you must not make a report that you know or believe to be false or unfounded, and you will not be protected under the

Whistleblower Laws where you have made a report you knew or believed to be false or unfounded. Where it is determined that a person knowingly made a false or unfounded report, this may be considered a breach of the Code of Conduct and result in disciplinary action.

Personal Work Related Grievances

Disclosures about matters which are solely Personal Work Related Grievances will not qualify for protection under this policy or the Whistleblower Laws. Generally, Personal Work Related Grievances will include a decision about your employment or an interpersonal conflict with another employee. BCI has an Employee Workplace Issue Resolution Procedure which contains processes for resolution of these matters.

If you are unsure whether a proposed disclosure qualifies for protection under the Whistleblower Laws, you are encouraged to seek further information on the application of this policy from the Whistleblower Protection Officer or an independent legal practitioner.

4.1.4 Who should I disclose to?

Disclosure to BCI

You can access this policy and make anonymous and confidential whistleblower disclosures directly to the Whistleblower Protection Officer via BCI's Whistleblower page here. Alternatively, you can make a disclosure under this policy to any of the following persons:

a. an Officer or Senior Manager of BCI;
b. an auditor of BCI or member of an audit team conducting an audit on BCI;
c. an actuary of BCI; or
d. if the disclosure concerns BCI's Tax Affairs or the Tax Affairs of an Associate of BCI, BCI's registered tax agent or BAS agent, or an employee or Officer at BCI who has functions or duties relating to its Tax Affairs and who you consider may be assisted in their role by knowing that information.

Disclosure to external parties

Legitimate disclosures made by Whistleblowers to the Australian Securities and Investments Commission (ASIC) or Australian Prudential Regulatory Authority (APRA) may qualify for protection under Whistleblower Laws. Further information on external Whistleblower reporting is set out in ASIC Information Sheet 238. You should read this information sheet in full if you intend to make a disclosure under this policy, and seek advice from the Whistleblower Protection Officer or an independent legal practitioner if you are unsure of the implications or consequences of making a disclosure.

Following disclosure under this section 4.1.4 to ASIC or APRA, subsequent disclosures to a journalist or parliamentarian in certain prescribed circumstances will also be protected in accordance with the Corporations Act as a 'public interest disclosure' or an 'emergency disclosure'. It is important for the Whistleblower to understand the criteria for making a public interest or emergency disclosure. Further information on the criteria for 'public interest disclosure' and 'emergency disclosure' is set out in ASIC Information Sheet 238. A Whistleblower should contact an independent legal advisor before making a disclosure to a journalist or parliamentarian.

Disclosures to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the Whistleblower Laws are also protected (even if the legal practitioner concludes that a disclosure does not relate to a 'disclosable matter' of the type set out in section 4.1.3).

4.2 Confidentiality

4.2.1 Whistleblower identity must be kept confidential

The identity of a Whistleblower (or information that is likely to lead to their identity becoming known) may not be disclosed by any person unless the Whistleblower has consented to the disclosure, or it is otherwise permitted in accordance with section 4.2.2 and 4.2.3 of this policy.

A breach of this requirement is an offence under the Whistleblower Laws.

4.2.2 Permitted exception – disclosure of Whistleblower identity

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. a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the Whistleblower Laws;
b. the Australian Federal Police;
c. ASIC;
d. APRA; or
e. the Commissioner of Taxation if the disclosure concerns BCI's Tax Affairs or the Tax Affairs of an Associate of BCI.

4.2.3 Permitted exception – disclosure of Whistleblower information

Information that was contained in a disclosure by a Whistleblower may be disclosed without the Whistleblower's consent if:

a. the information does not include the Whistleblower's identity;
b. all reasonable steps have been taken to reduce the risk that the Whistleblower will be identified from the information; and
c. the disclosure of the information is reasonably necessary for investigating the issues raised in the Whistleblower disclosure.

4.2.4 Provision of Whistleblower information under a permitted exception

Any person proposing to disclose information in accordance with section 4.2.2 or 4.2.3 of this policy must first seek the advice of BCI's Chief Legal and Commercial Officer.

4.3 Prohibition against victimisation

A person cannot engage in conduct that causes Detriment to a Whistleblower (or another person), in relation to a disclosure, if:

a. the person believes or suspects that the Whistleblower (or another person) is or proposes to be a Whistleblower; and
b. the belief or suspicion is the reason, or part of the reason, for the conduct.

In addition, a person cannot make a threat to cause Detriment to a Whistleblower (or another person) in relation to a disclosure under this policy. A threat may be express or implied, or conditional or unconditional. A Whistleblower (or another person) who has been threatened in relation to a disclosure does not have to actually fear that the threat will be carried out.

A breach of this prohibition is an offence under the Whistleblower Laws.

A Whistleblower may seek independent legal advice or contact ASIC or APRA if they believe they have suffered Detriment.

4.4 Compensation and other remedies

A Whistleblower (or any other employee or person) may be eligible under the Whistleblower Laws to seek compensation and other remedies through the courts including:

a. compensation for loss, damage or injury suffered as a result of any Detrimental conduct;
b. an injunction to prevent, stop or remedy the effects of Detrimental conduct;
c. if the Detrimental conduct included termination of the Whistleblower's employment in a particular position, an order that the Whistleblower be reinstated in that position or a position at a comparable level.

BCI encourages Whistleblowers to seek independent legal advice in relation to the above remedies.

4.5 Whistleblower immunity against civil, criminal and administrative liability

A Whistleblower is protected from any of the following in relation to their disclosure under this policy:

a. civil liability (for example, any legal action against the Whistleblower for breach of an employment contract, duty of confidentiality or another contractual obligation);
b. criminal liability (for example, attempted prosecution of the Whistleblower for unlawfully releasing information, or other use of the disclosure against the Whistleblower in a prosecution (other than for making a false disclosure)); and
c. administrative liability (for example, disciplinary action for making the disclosure).

However, these protections do not grant immunity for any misconduct that a Whistleblower has engaged in that is revealed in their disclosure.

4.6 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:

a. any person listed in section 4.1.4 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);
b. as soon as practicable, the Whistleblower Protection Officer together with the Managing Director (or to the Chairperson if the Managing Director is implicated or conflicted) will 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;
c. 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;
d. the outcome of the investigation must be reported to the Whistleblower Protection Officer and Managing Director (or to the Chairperson if the Managing Director is implicated or conflicted) in the first instance and then escalated to the Board or its delegated committee (as determined to be appropriate by the Managing Director (or to the Chairperson if the Managing Director is implicated or conflicted) and Whistleblower Protection Officer), and may be reported to the Whistleblower and any persons affected as the Managing Director (or to the Chairperson if the Managing Director is implicated or conflicted) and Whistleblower Protection Officer consider appropriate;
e. the Whistleblower Protection Officer must keep a record of the outcome of any investigations conducted in accordance with this policy;

f. subject to the exceptions allowed under section 4.2.2 and 4.2.3 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, its delegated committee 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

g. a Whistleblower may raise any concerns or complaints regarding this policy or their treatment with the Whistleblower Protection Officer.

4.7 Keeping Whistleblowers updated

If a Whistleblower has provided a means of contact, the Whistleblower Protection Officer will provide the Whistleblower with an update on progress of any review and investigation of their disclosure at regular intervals. The timing of updates may vary depending on the nature of the disclosure, but will include:

a. when the disclosure has been received by the Whistleblower Protection Officer;

b. when the disclosure is allocated to investigation (or, if applicable, a determination is made that no investigation will be conducted); and

c. when the investigation into the disclosure has concluded.

Whilst the outcome of an investigation may be reported to the Whistleblower in accordance with section 4.6(d) of this policy, there may be circumstances where it is not appropriate to provide details of the outcome to the Whistleblower.

4.8 BCI's measures to support and protect Whistleblowers

BCI has designated the Whistleblower Protection Officer with responsibility for supporting and protecting Whistleblowers and ensuring the integrity of the application of this policy.

BCI will take every reasonable precaution to ensure that a Whistleblower's identity is protected and remains confidential. This may include:

a. redacting all personal information regarding a Whistleblower;

b. referring to the Whistleblower in a gender-neutral context;

c. requesting the Whistleblower to help identify certain aspects of their disclosure that could inadvertently identify them so that this information may be redacted;

d. storing all paper and electronic documents relating to disclosures securely; and

e. limiting access to information relating to a disclosure to those directly involved in managing and investigating the disclosure.

BCI will implement measures to protect Whistleblowers from Detriment which are appropriate to the circumstances of the disclosed matter. This may include (but are not limited to) offering support services to the Whistleblower, reassignment of location or duties of the Whistleblower or other staff, or other interventions or disciplinary action.

All Officers and employees of BCI must attend compulsory training organised by BCI regarding its Whistleblower program.

All Officers and employees of BCI listed in section 4.1.4 of this policy must attend compulsory training organised by BCI on responding appropriately to disclosures made by Whistleblowers or potential Whistleblowers.

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4.9 Reporting to the Board or its delegated committee

Subject to the confidentiality obligations in section 4.2, the Whistleblower Protection Officer must report to the Board or its delegated committee at least quarterly on all active Whistleblower matters, including information on:

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

4.10 Policy review

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

The Company Secretary is hereby authorised to make administrative and non-material amendments to this policy provided that any such amendments are notified to the Board or its delegated committee at or before its next meeting.

5. BREACH OF POLICY

Any breach of this policy by an Officer, employee or contractor will be taken seriously by BCI, 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.

6. REFERENCES

The following documents should be read in conjunction with this policy:

- Code of Conduct
- Grievance Procedure
- Stakeholder Engagement Management Plan

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