

Code of Conduct

Navarre Minerals Limited

Introduction

Navarre Minerals Limited (the “Company”) prides itself on its reputation for conducting business in a fair, responsible and ethical way. With this in mind, this Code of Conduct (“Code”) sets the scene for the behaviour of all staff and contractors across the organisation.

Application of the Code

This Code applies to all Directors, Employees and Contractors of the Company and compliance with this Code, Company policies and the law is a condition of working with the Company and will serve to enhance our reputation for fair and responsible business dealings, and to promote high standards of behaviour across our business.

Good Corporate Citizenship

We recognise that our shareholders, employees and the communities where we operate rightly expect us to demonstrate corporate responsibility and leadership. We do this by:

- Observing the letter and spirit of all relevant laws.
- Implementing appropriate Health Safety and Environment policies, practices and procedures with the objective of zero injury to our employees and zero harm to the environment and our communities from our operations.
- Adhering to the ASX Principles of Good Corporate Governance.

Integrity, Honesty & Fairness

The Code imposes a duty to ourselves, each other, the Company and the community at large to **act honestly** and **take responsibility** for our behaviour.

It is expected that staff and contractors will at all times:

- treat others with courtesy and respect the appearance, customs, practices and beliefs of others, and to exercise good judgment, acting in a way which is neither discriminatory nor harassing;
- operate within the law and behave in a manner that will not discredit the Company;
- act in a responsible, fair and ethical way;
- act honestly, in good faith and for the good of the Company at all times;
- meet the duty to be careful and consistent in fulfilling the functions of individual positions, in exercising the authority attached to that position and in co-operating with others;
- only use the authority for their position for the purpose for which it is given and for the good of all staff and contractors, and the Company as a whole;
- use information acquired in the course of business in a legal, moral and fair way, not taking unfair advantage of the individual’s or the Company’s position;
- treat confidential company information as the property of the Company;

- not make improper use of their position or access to information to gain, or seek to gain, a benefit or advantage for themselves or any other person;
- declare personal interests, or the interests of any associated person, if they may conflict with the interests of the Company;
- exercise care in the use of the Company's resources and use such resources only for their proper purpose; and
- comply with all lawful and reasonable directions given by the Company or any person who has the authority to give the direction on behalf of the company (including any policy or procedure issued by the Company).

Employment Practices

The Company values and respects the diversity of our employees and is committed to creating a workplace where everyone is treated equally and fairly, in which no-one is discriminated against in any way on the basis of characteristics such as gender, age, race, religion, sexual orientation or marital status, and in which no-one is subject to or commits any act of harassment.

The Company will:

- not tolerate any form of discrimination or harassment in the workplace;
- provide employees with performance management processes that will be applied fairly and honestly;
- recognise achievement and communicate what needs to be done to those who have not performed to expectations; and
- ensure that there are systems and procedures in place to ensure that employees are fit for work and understand their obligations in relation to consumption of alcohol, drugs and prescription medications.

Seeking Assistance

If you have any questions that are not addressed in this Code or any of the Company's policies referred to in this Code, please ask your manager for advice.

Any breach of this Code is a serious matter that may give rise to disciplinary action including dismissal and legal action. If you are aware of any serious misconduct or unethical behaviour that contravenes this Code, any of the Company's policies or the law, you should report this to your manager.

Any employee who makes a report in good faith will be treated with respect and will not be subject to any retaliation.