

---

## WHISTLEBLOWER POLICY

---

Terrain Minerals Limited ACN 116 153 514 (**Company**) and all related entities within the Terrain Minerals Limited group (**Company Group**)

Dated: 19 December 2019

Corporate Governance Statement

---

### 1. PURPOSE

Directors, officers and employees of the Company are expected to observe high standards of business and personal ethics in the conduct of their duties and responsibilities as set out in the Company's Corporate Governance Statements. All directors, officers and employees of the Company must conduct themselves with integrity, honesty and fairness in all business practices and observe the rule and spirit of the legal and regulatory environment in which the Company operates. The purpose of this Whistleblower Policy is to:

- (a) encourage Disclosers to report issues of non-compliance with any legal or regulatory obligation of the Company or Company Group, or breach of the Company's Code of Conduct if they reasonably believe someone has engaged in serious wrongdoing;
- (b) outline how the Company will deal with whistleblowing reports;
- (c) set out the avenues available to Disclosers to report serious wrongdoing to the Company. Whilst it is generally expected that these issues will be raised through the normal channels of line management, reporting by other avenues may be appropriate or necessary in certain situations; and
- (d) provide effective protection from victimisation or dismissal to those reporting any wrongdoing.

---

### 2. WHO DOES THIS POLICY APPLY TO?

This Policy applies to "**Disclosers**", which means anyone who is, or has been, any of the following with respect to all entities within the Company Group:

- (a) employees;
- (b) Directors;
- (c) officers;
- (d) contractors (including employees of contractors);
- (e) suppliers (including employees of suppliers);
- (f) associates;
- (g) consultants; and
- (h) relatives, dependents, spouses, or dependents of a spouse of any of the above.

A Discloser may make a complaint against any director, employee, contractor or agent of the Company or a Company Group where the Discloser honestly believes there to be non-compliance with any legal or regulatory obligation of the Company or Company Group, or breach of the Company's Code of Conduct by that individual, referred to as a "Reportable Matter".

Reportable Matters may include any conduct that involves:

- (a) financial irregularity (including fraud);
- (b) unlawful, corrupt or irregular use of company funds or practices;
- (c) illegal activities (including theft, dealing in or use of illicit drugs, violence or threatened violence and criminal damage against property);
- (d) unethical behaviour, including anything that would breach the Company's Corporate Governance Statements;
- (e) improper or misleading accounting or financial reporting practices;
- (f) a breach of any legislation relating to the Company's operations or activities, including the Corporations Act 2001 (Cth);
- (g) behaviour that is oppressive, discriminatory or grossly negligent;
- (h) an unsafe work-practice;
- (i) any behaviour that poses a serious risk to the health and safety of any person at the workplace;
- (j) a serious risk to public health, public safety or the environment; or
- (k) any other conduct which may cause loss to the Company or be otherwise detrimental to the interests of the Company.

The protections in this Policy will also apply to anyone who has made a disclosure of information relating to an entity in the Company Group to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to whistleblowing protection laws.

---

### **3. SUPPORT AND PROTECTIONS AVAILABLE TO DISCLOSERS**

A Discloser will not be subject to any civil, criminal or disciplinary action for making a report that is covered by this Policy, or for participating in any subsequent investigation by the Company or any member of the Company Group.

No employee, officer or contractor of the Company or a member of the Company Group company may engage in detrimental conduct against a Discloser who has made or proposes to make a report in accordance with this Policy, because of such report or proposed report.

All reasonable steps will be taken to ensure that a Discloser will not be subject to any form of victimisation, discrimination, harassment, demotion, dismissal or prejudice, because they have made a report. However, this Policy will not protect the Discloser if they are also involved in or connected to the improper conduct or illegal activities that are the subject of a report.

If a Discloser requires any assistance with this policy, they may enquire with any director of the Company or with the Investigations Officer. A Discloser may make such requests for assistance before making a complaint.

---

#### **4. NO RETALIATION**

Disclosers should feel confident to report violations as described above or to assist in investigations of such alleged violations. The Company will not tolerate retaliation or discrimination of any kind by or on behalf of the Company or its directors or employees against any Discloser making a good faith complaint of, or assisting in the investigation of, any violation of government laws, rules, or regulations or any of the Company's policies.

---

#### **5. REPORTING RESPONSIBILITY**

It is the responsibility of all directors, officers and employees to comply with the Company's Code of Conduct and report violations or suspected violations in accordance with this policy.

---

#### **6. REPORTING VIOLATIONS**

This policy is intended to encourage and enable directors, officers and employees and others (**Personnel**) to raise serious concerns within the Company. In most cases, Personnel should approach their supervisor first as they may be in the best position to address a concern. If Personnel are not comfortable speaking to their supervisor or not satisfied with their supervisor's response, they are encouraged to speak with anyone in management whom they are comfortable in approaching. Supervisors and managers are required to report suspected violations of the Company's Code of Conduct to the Investigation Officer, who has authority to investigate all reported violations.

The Company may appoint both an internal and external investigation officer (**Investigation Officer**) and will ensure that all Disclosers are, at all times, provided details of both, including contact details for any external Investigation Officer.

A Discloser may make a complaint anonymously and may make the complaint outside of business hours. An anonymous Discloser is still protected by the terms of this Policy and the Corporations Act.

---

#### **7. INVESTIGATION OFFICER**

The Investigation Officer is responsible for investigating and resolving all reported complaints. At his or her discretion, the Investigation Officer will advise the Chair and Managing Director and/or the Audit Committee or its equivalent of the complaint. The Investigation Officer has direct access to the Chair, the Managing Director and the Audit Committee (or its equivalent) and, is required to report to the Board at least annually on compliance activity. If any person is not comfortable speaking with the Investigation Officer on a particular matter, or if they are unavailable and the matter is urgent, they should contact the Chair or another member of the Board.

The Audit Committee (or its equivalent) will address concerns raised in relation to corporate accounting practices, internal controls or auditing. The Investigation Officer is responsible for notifying the Audit Committee (or its equivalent) of any such complaint and must work with the committee to resolve the matter.

---

#### **8. ACTING IN GOOD FAITH**

Anyone filing a complaint concerning a violation or suspected violation of the Company's Code of Conduct or any other complaint must act in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Company's Code of Conduct or otherwise of a serious nature. It is a serious matter to make allegations maliciously or where they are known to be false and any person doing so may be subject to disciplinary action including termination.

This Policy does not cover a person who makes a complaint about matters that are not covered by this Policy or the Corporations Act such as personal or work related grievances.

---

## **9. CONFIDENTIALITY**

Other than as set out in this Policy, reports of violations or suspected violations will be kept confidential and may only be disclosed to ASIC, APRA, a member of the Australian Federal Police or to someone else with the consent of the Discloser to the extent possible, consistent with the need to conduct an adequate investigation.

---

## **10. HANDLING OF REPORTED VIOLATIONS**

The Investigation Officer will notify the person who reported the alleged violation and acknowledge receipt of the report within 5 business days. All reports will be promptly investigated and, if warranted, appropriate corrective action will be taken. In conducting investigations, the Investigation Officer must ensure they observe the confidentiality obligations and in particular must not disclose the information reported, the identity of the person making the disclosure or any information that is likely to lead to the identification of the person making the disclosure.

It is possible that someone might guess a Disclosers identify from the report or as a consequence of the investigation process. Provided the Discloser is acting in good faith, the Investigation Officer will work to safeguard their interests. If the Discloser has concerns at any time about the actions of the Investigation Officer, they may refer the matter to the Chair.

---

## **11. BOARD CONSIDERATION**

At each meeting of the Board of Directors, the Board will discuss the status of any ongoing investigation and review the resolution of each complaint submitted, whether or not the complaint resulted in the commencement of a formal investigation.

---

## **12. CORRECTIVE ACTION**

The Board is ultimately responsible for determining the validity of each complaint and fashioning, with the input of its advisors and the Company's management, if requested, the appropriate corrective action. The Board will report any legal or regulatory non-compliance to the Company's management and ensure that management takes corrective action including, where appropriate, reporting any violation to relevant governmental authorities. Any director, officer, or employee deemed to have violated any law, rule or regulation, or any internal policy regarding accounting standards and disclosures, internal accounting controls, or matters related to the internal or external audit of the Company's financial statements, may be subject to disciplinary action, up to and including termination.

---

## **13. COMPLIANCE WITH THIS POLICY**

All employees must follow the procedures outlined in this policy and cooperate with any investigation initiated pursuant to this policy. Adhering to this policy is a condition of employment. The Company must have the opportunity to investigate and remedy any alleged violating or employee concerns, and each employee must, to the extent he or she has the capacity to assist, ensure that the Company has an opportunity to undertake such an investigation.

---

#### **14. AVAILABILITY OF POLICY**

The Company will provide every employee, director and contractor at the time of the establishment of the Policy and on the employment or engagement of any new employee, director or contractor.

**Approved by the Board of Terrain Minerals Ltd**