

LIGHTNING MINERALS LTD
ACN 656 005 122
("Company")

CODE OF CONDUCT

The Company is committed to the highest standards of honesty and ethical practices in all aspects of the Company's operations.

MINIMUM STANDARDS

This Code of Conduct may be amended from time to time but will always comply with the following minimum standards.

1. The Company will regularly review its practices and procedures to ensure that its legal obligations are being met and that this Code is operating effectively.
2. The Company will publish this Code as amended on the Company's web page.
3. All employees of the Company and particularly Senior Management and Directors must act honestly at all times in the exercise of their duties as an employee.
4. All employees of the Company and particularly Senior Management and Directors will act to the best of their ability given their skills and experience.

The Board and Senior Management endorse this Code and commend it to the Company.

1. PURPOSE

- 1.1 This document sets out:
 - (a) the standards of ethical behaviour and good corporate governance that are required to be achieved by the Board, Senior Management and employees; and
 - (b) how the Company will engender good corporate governance practices and encourage observance of the standards of behaviour and good corporate governance set out herein.
- 1.2 In the compilation of this Code, the Company has where possible, incorporated the recommendations of the *ASX Corporate Governance Principles and Recommendations, 4th Edition (2019)*.
- 1.3 This document is not a legal document but sets out the aspirations and values of the Company to be adhered to.

2. DEFINITIONS

In this Code:

Board means the board of directors of the Company;

Code means this Code of Conduct as amended from time to time;

Related Entity has the same meaning as provided under section 9 of the *Corporations Act 2001* (Cth).

Senior Management means employees of the Company who manage the Company pursuant to the directions and delegations of the Board.

3. STANDARDS

INTEGRITY, HONESTY AND FAIRNESS

3.1 The Directors, Senior Management and every employee of the Company are expected to:

- (a) deal fairly with customers, suppliers and the community;
- (b) understand and comply with the legal requirements and the policies of the Company in particular the requirements placed on the Board under Chapter 2D, Part 2D.1 of the *Corporations Act 2001* (Cth);
- (c) avoid actual or potential conflicts of interest and declare any actual or potential conflicts that arise. Those conflicts include but are not limited to financial conflicts of interest;
- (d) take reasonable steps to avoid or manage any actual conflict or potential conflict that does arise;
- (e) report any complaint or instance of dissatisfaction with the Company, its Senior Management or employees to the Board or a committee of the Board;
- (f) never accept or offer any bribes or rebates or any other form of inducement or enticement;
- (g) decline to accept any gift which may affect their motivation to act in the best interest of the Company;
- (h) trade only in shares of the Company in strict accordance with the Company's Securities Trading Policy;

- (i) maintain confidentiality with respect to all dealings of the Company and maintain the confidences of all persons the Company has dealings with; and
- (j) maintain individuals' privacy and not use any personal information provided to the Company for any purpose other than for that which it was provided to the Company.

GOOD CORPORATE CITIZENSHIP

3.2 The Company recognises that it operates in an environment which impacts on various interests in the community. In pursuing corporate responsibility, the Company will:

- (a) always consider the environmental, sociological and economic impacts of our operations;
- (b) implement appropriate health and safety and environmental policies which balance the interests of our stakeholders and the communities in which we operate but always place the health and safety of our employees and others first;
- (c) observe the letter and spirit of relevant laws and regulations; and
- (d) adhere to the *ASX Corporate Governance Principles and Recommendations, 4th Edition (2019)*.

WORKPLACE FAIRNESS

3.3 The Company values its employees. The objective of the Company is to create a diverse and equitable workplace where employees feel encouraged to perform and are free from discrimination on the basis of age, gender, race, religion, sexual orientation or marital status.

3.4 In pursuit of this objective, the Company will:

- (a) not tolerate any act of harassment or discrimination;
- (b) encourage the reporting of any act of harassment and deal swiftly and appropriately with those in breach of the standards to minimise harm, and protect the reporting employee if appropriate; and
- (c) openly apply policies of performance management, recognise achievement consistent with the policies and communicate to employees the areas in which they could improve.

TRADING ACTIVITIES

3.5 The Company values fair competition and trade practices and will seek to comply with the letter and spirit of all Commonwealth and State or Territory trade practices laws where applicable. In pursuing this objective the Company expects that:

- (a) its employees and particularly Senior Management will exercise the highest level of honesty and integrity in all dealings with suppliers, customers and consumers in relation to marketing and selling activities, use of market power, description of goods, and the quality and safety of our products; and
- (b) its employees and particularly Senior Management, will never say or do anything that is likely to mislead or deceive anyone dealing with the Company.

4. ASSISTANCE

4.1 The Company treats breaches of this Code very seriously.

4.2 If you have any concerns or queries about conduct which may have breached this Code, it should be reported to a member of Senior Management, who will report material breaches of this Code to the Board or a committee of the Board. Employees making a report in good faith will be treated fairly and confidentially if appropriate. The report will be handled appropriately as the circumstances dictate so as to minimise harm to all parties.

4.3 Please contact the Company if you have any query or concern which has not been addressed in this Code or any other policy of the Company.