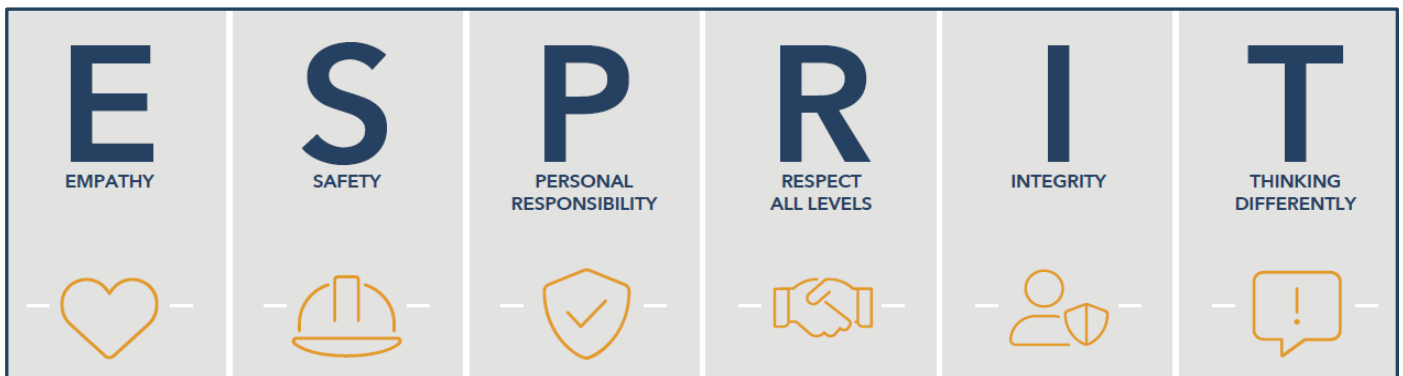


CODE OF CONDUCT

De Grey Mining Limited and its wholly owned subsidiaries (“**De Grey**” or the “**Company**”) are committed to operating with integrity. This code of conduct (the “**Code**”) outlines the standards we expect every De Grey worker to uphold.

We require all employees and representatives of De Grey to behave in accordance with the principles of the Code in their interactions – whether with colleagues, the Company, the communities in which we work, and with all those with whom we deal in our work for the Company.

The Code defines our standards of behaviour, guiding and empowering our people to make honest and ethical decisions. It outlines the way in which we conduct business.



Message from the Managing Director

De Grey is proud to have established its values in consultation with our team members, from the ground up. Our values are embedded in everything we do and guide our way of operating.

Our Code of Conduct embodies our core values, defines our identity and captures what is expected of our team members, including employees, contractors, suppliers and partners. It supports our dedication to treat others with respect, be open and transparent and make meaningful contributions in all areas we operate.

We have an exciting future filled with fantastic opportunities. As we embark on these endeavours, we must commit to embracing and living by our Code in our daily work and decision-making. It is imperative that we maintain a workplace where all team members feel included, respected and adopt behaviours that align with our values.

Glenn Jardine
Managing Director

CODE OF CONDUCT

Application

Operating with integrity is a shared responsibility. Our Code applies to everyone who works for us, collaborates with us, or represents us. This includes all De Grey employees, contractors, subcontractors, consultants, business partners, and suppliers, regardless of location or role.

The Code forms part of the conditions of working with or for De Grey. Therefore, it is a requirement that you:

- have read the Code,
- understand and comply with the Code,
- speak up about conduct that violates the Code or De Grey policies, procedures, and guidelines, and
- cooperate with De Grey in relation to any inquiry or investigation related to the Code, where required.

The Code applies to you:

- in our workplace,
- at work or work-related functions or events,
- whilst travelling for work or to and from work,
- whilst representing the Company,
- whilst in company logo uniform, and
- at Company provided or work-related accommodation.

Our Commitments

We are committed to:

1. Providing a safe and inclusive workplace
2. Treating each other with respect and dignity
3. Respecting the law and acting accordingly
4. Being fair and honest in our dealings
5. Using the Company's property responsibly and in the best interests of the Company
6. Being responsible to the community, the environment and the individual
7. Understanding and upholding our obligations in relation to confidentiality and privacy
8. Respecting Human Rights

If you think something has happened that is in breach of any of these minimum standards or commitments, please speak up.

More information about reporting improper conduct is available in the Whistleblower Policy (DEG-CO-PL-0001).

CODE OF CONDUCT

1. PROVIDING A SAFE AND INCLUSIVE WORKPLACE

Safety is a core part of De Grey's Values and everyone's responsibility. We expect every individual to take care of their own health, safety and wellbeing, as well as the health, safety, and wellbeing of others. At De Grey we focus on empowering our team members to take action to ensure a healthy and safe workplace, which includes both physical and psychological health.

Our commitments are:

- We maintain a safe, inclusive and respectful work environment and work safely at everything we do. We work to achieve our goal of zero harm.
- We immediately stop work for any work which is unsafe, this includes if the required equipment for the job or personal protective equipment is not available or in an unsafe condition.
- We are cognisant of the health and safety requirements of our positions and do not perform duties which we are not qualified, competent or authorised to undertake.
- We comply with applicable health and safety laws and government issued instructions, requirements or directives, as well as those of De Grey. We comply with all health and safety policies, procedures, rules, guidelines, directions, and instructions.
- We identify, assess and control our hazards and risks in the workplace and where a hazard is identified we fix the hazard where it is safe to do so.
- We report all workplace incidents, unsafe or unhealthy conditions, and hazards to your supervisor.
- We communicate consistently, transparently, and truthfully at all times.
- We proactively participate in and cooperate with health and safety activities.
- We report any behaviour that we experience or witness that is not aligned with our Values, acceptable workplace behaviour or the Code.
- We ensure our behaviour within the workplace (or in connection to the workplace) does not adversely affect the health and safety of anyone.
- While working at any De Grey location, we do not attend work unless we are medically fit, free from alcohol, illicit drugs, and the negative effects of fatigue that could prevent us from performing our work safely and competently. We comply with any alcohol limitations at accommodation villages and during work-related events, activities, or travel and act in accordance with respectful behaviours during these events.
- In the event we believe we are, or may be, impaired for any reason and therefore may not be fit for work, we cease working and notify our supervisor immediately so appropriate actions can be taken to manage the risk. This includes taking any medications which may interfere with our ability to perform our duties.
- We have a zero-tolerance approach to bullying, harassment, violence, victimisation and discrimination, and we encourage team members to speak up and take appropriate action where this is observed. This includes physical and verbal abuse and intimidation, isolating a person from their friends/family, psychological abuse, or financial abuse.

More Information:

Health and Safety Policy (DEG-HS-PL-0001)

Fitness for Work Policy (DEG-HS-PL-0003)

Fitness for Work Declaration (DEG-HS-FM-0001)

CODE OF CONDUCT

2. TREATING EACH OTHER WITH RESPECT AND DIGNITY

We all have a responsibility to ensure everyone is treated with empathy and respect. We expect you to act with integrity at all times. We foster an environment where you are encouraged to speak up and act as an upstander. Where appropriate, we expect you to report conduct that is not in line with this standard and have several internal and external support avenues through which you can raise concerns.

Our commitments are:

- We act in accordance with our values, the Code, workplace behaviour guidelines, and De Grey policies and procedures.
- We call out and address behaviour that is inappropriate, whether we witness or experience it.
- We never engage in behaviour such as bullying, harassment, discrimination, victimisation or any other behaviour that is not aligned to our values or the Code.
- We maintain an inclusive, collaborative, and supportive workplace where everyone is encouraged to be their authentic self and to perform at their best.
- We value diversity, inclusion, and equity and treat all team members with respect irrespective of gender, age, race, political or religious belief, sexual orientation, marital status, or family commitments.
- We encourage co-operation, learning, and growth in all who work with us.
- We strive to understand and respond to the needs of the Company's stakeholders.
- We have zero tolerance for unlawful behaviour.
- We value our team members and their personal commitment to delivering value to shareholders.

More Information:

Workplace Behaviour Guideline (DEG-HR-GD-0012)

Workplace Behaviour Policy (DEG-HR-PL-0015)

Equal Employment Opportunity, Bullying, Sexual Harassment & Discrimination Policy (DEG-HR-PL-0012)

3. RESPECTING THE LAW, CUSTOMS AND BUSINESS PRACTICES

We have zero tolerance for unlawful conduct. We expect you to respect the law and act accordingly. We also expect you to respect the customs and business practices of the communities in which we operate.

Our commitments are:

- We respect the laws, customs, and business practices of the communities in which we operate, but do not compromise the principles embodied in this Code.
- We require you to comply with the law and act ethically in all your dealings.
- We require you to immediately notify your line manager or an appropriate representative of the Company where there has been or is suspected of a breach (or suspected breach) of the law in relation to De Grey.
- In interpreting the law, we adopt a course which preserves integrity.

CODE OF CONDUCT

4. BEING FAIR AND HONEST IN OUR DEALINGS

The Company is committed to conducting business activities fairly, honestly, with integrity and in accordance with applicable laws, rules and regulations.

Our commitments are:

- We are fair and honest in all our dealings with our employees, contractors, business partners, visitors and suppliers.
- We act with empathy, integrity, respect and fairness in all our dealings.
- We encourage collaboration, cooperation and consultation.
- Honesty, for us, means not using coercive or misleading practices or falsifying or wrongfully withholding information.
- We comply with applicable laws, including anti-discrimination and equal opportunity legislation.
- We foster a safe, inclusive and diverse workplace, where healthy debate and thinking differently is encouraged, with a view of achieving best for business outcomes.
- We do not place ourselves in situations in which our private interests could conflict directly or indirectly with our obligations to the Company.
- We refrain from offering or receiving gifts which may be perceived as others as favouritism or collusion.
- We prohibit any acts of corruption or bribery.
- We do not improperly influence internal and external decision makers.
- We do not accept benefits such as gifts or entertainment when the situation could be seen as creating an obligation or may appear to influence and outcome.
- We do not act in ways which may cause others to question our loyalty to the Company.
- We avoid any situation that creates a conflict of interest.
- We do not behave in a way that could damage the company reputation or our relationship with our communities.
- We do not engage in any form of corrupt business practice, whether for the benefit ourselves or the Company.
- We observe applicable laws regarding political contributions, activities and lobbying.
- We conduct ourselves in accordance with the Code and De Grey policies, procedures and guidelines.
- We comply with the Company's security and trading obligations and do not use information not readily available in the public domain to our advantage.
- We value our team members and their personal commitment to delivering value to shareholders.

More Information:

Supplier Code of Conduct Policy (DEG-PC-PL-0005)

Anti-Bribery and Corruption Policy

5. USING THE COMPANY'S PROPERTY RESPONSIBLY AND IN THE BEST INTERESTS OF THE COMPANY

We are all accountable for safeguarding Company property and ensuring it is utilised in ways that align with the best interests of the Company. This commitment means ensuring that all Company property—whether physical, digital, financial, or intellectual—is used responsibly, efficiently, and for legitimate business purposes. Misusing or wasting these resources not only undermines our collective success but also breaches the trust placed in us by the Company and our stakeholders.

Our commitments are:

- We do not use Company funds to provide unreasonable benefits such as gifts or entertainment for ourselves or others.
- We comply with the Company's acceptable use policy governing Information Technology.
- We use the Company's property for the Company's business purposes.
- We use the Company's information systems to complete our duties, with limited personal usage.
- We do not use the company's information systems for activities that are unlawful, illegal, offensive, or discriminatory, that we are unauthorised to do, or for personal profit.
- We have a zero-tolerance approach to fraud or theft.
- We acknowledge that Company assets or resources are not to be used for personal benefit.
- We are committed to reporting suspicions of theft or fraud immediately upon becoming aware.
- We are responsible for our actions and accountable for their consequence.
- We take personal responsibility for all matters over which we have control and the manner in which these are achieved.

IT Acceptable Use Procedure (DEG-HR-PR-0013)

6. BEING RESPONSIBLE TO THE COMMUNITY, THE ENVIRONMENT AND THE INDIVIDUAL

We are committed to operating ethically, sustainably, and in accordance with best governance practices in the areas of environment and community. Our social performance is founded upon the premise of understanding and minimising the potential social impacts of our activities on communities and managing social risk to the business. We are committed to compliance with relevant environmental obligations and respecting protected areas and conservation listed species.

Our commitments are:

- We seek to engage early and meaningfully with stakeholders to build and maintain constructive relationships based on trust and respect.
- We seek to make a positive difference to the environment, social and economic development of the communities in which we operate.
- We are committed to being a valued community partner who engages with and supports the long-term goals of the people and places neighbouring our operations.
- We care and respect the diversity and traditions of First Nations People culture.
- We educate our employees with comprehensive cultural awareness training to ensure they understand and respect First Nations People customs, traditions, and values.
- We are committed to creating opportunities for First Nations people through employment, training, and education.

CODE OF CONDUCT

- We acknowledge and honour the cultural significance of First Nations lands, ensuring all operations respect places of cultural significance and the rights and interests of native title holders.
- We understand the importance of implementing local content strategies to engage local businesses and engage local people.
- We are committed to safeguarding our environment and protecting biodiversity.
- We monitor, measure and report on our environmental and community performance and implement measures to prevent, minimise and mitigate the impact our operations have on the environment and community.
- We strive for continuous improvement in our environment and community performance by complying with best practice.

More Information:

Environment and Community Policy (DEG-CR-PL-0001)

7. UNDERSTANDING AND UPHOLDING OUR OBLIGATIONS IN RELATION TO CONFIDENTIALITY AND PRIVACY

We are committed to operating in accordance with the privacy regulations in the jurisdictions in which we operate. We will from time to time, collect, use and retain personal or sensitive information in accordance with the Privacy Policy. We respect your personal information and privacy and expect you to respect the personal information and privacy of others.

Our commitments are:

- We understand and respect the sensitivity and confidentiality of information we are provided with in our roles and do not release this information without appropriate consent, where necessary.
- We are committed to mitigating the risk of cyber security and we are working to ensure our business is protected from potential threats.
- We are committed to protecting private information with the primary purpose of collecting, using and retaining personal information being for conducting our business operations only.
- We acknowledge that protecting our data and technology is a whole of business responsibility and are committed to educating our team members.
- We do not unlawfully copy, download or distribute material which contravenes intellectual property rights.
- We do not access, transmit, display or store abusive, defamatory, discriminatory, threatening, violent, illegal or sexually explicit material.
- We are committed to maintaining the confidentiality of information that is of a sensitive nature.
- We remain cognisant of fraudulent activity, scams and notify the Company immediately if we suspect such activity.
- We educate our team members on our Privacy obligations to ensure compliance with the requirements.
- We respect the privacy of personal information for all workers.

More Information:

Cyber Security Incident Response Plan (DEG-IT-PN-0001)

Privacy Policy (DEG-LG-PL-0001)

8. RESPECTING HUMAN RIGHTS

De Grey is committed to respecting human rights in connection with our operations and activities. Our Human Rights Policy sets out our commitments to human rights and applies to all De Grey stakeholders including its directors, employees, contractors, sub-contractors and suppliers. Our commitment to respecting human rights is also embedded in our Supplier Code of Conduct.

Our commitments are:

- We align our business practices with the United Nations Guiding Principles on Business and Human Rights.
- We respect all internationally recognised human rights standards including the International Bill of Rights and the International Labour Organisation's Declaration on the Fundamental Principles and Rights at Work.
- We respect the human rights of our workforce, including upholding the right to safe and healthy working conditions, fair wages, reasonable working hours, freedom from discrimination and freedom of association.
- We promote diversity and inclusion in the workplace, free from discrimination, bullying, harassment, sexual harassment, and victimisation.
- We provide employees, contractors, workers in our supply chain and the communities in which we operate with accessible complaint and grievance mechanisms to address any human rights issues that may arise.
- We respect the human rights of the communities in which we operate and engage with communities and stakeholders to understand how our activities may affect human rights.
- We consult with stakeholders on human rights issues in particular with potentially affected people, marginalised or vulnerable groups.
- We do not tolerate any form of modern slavery, forced or child labour, human trafficking, labour exploitation of any kind, in our business or supply chain.
- We undertake human rights due diligence and provide for, or cooperate in, processes to enable the remediation of adverse human rights impacts where we identify that we have caused or contributed to them.
- We recognise the rights of First Nations People and acknowledge their connection to lands and waters and respecting their culture and cultural heritage.
- We communicate this policy to our employees, contractors and suppliers.

More Information:

Human Rights Policy (DEG-CR-PL-0002)

CODE OF CONDUCT

Compliance to the Code

It is an expected condition of working for, with, or on behalf of De Grey that you comply with the Code.

Breaches of the Code

If you are aware or experiencing behaviour which is in violation of the Code, you should speak up and report this immediately. There are several ways in which you can report breaches of the Code, you can reach out to your Manager or a member of the People & Capability department. You can use the Whistleblower option for whistleblower related concerns, if you do not wish to raise your concerns via internal channels.

The Whistleblower option is a secure, confidential and independent channel, which is operated externally for anyone to raise concerns or report potential conduct breaches. The Whistleblower is available via email to reception@peoplesense.com.au. If you wish to remain anonymous when reporting, please avoid including details that may identify you. When you use this reporting channel a record of the relevant data you provide will be made, endeavours will be made to obtain sufficient information to conduct an investigation by the disclosure officer and you will have the option of identifying yourself or remaining anonymous. All reports to the Whistleblower email will be notified to the nominated individuals as outlined in the Whistleblower Policy.

For Employees, breaches of the Code may result in disciplinary action up to and including termination of employment.

Signature:



Date: 04 February 2025