



Corporate Code of Conduct

INTRODUCTION

The board of directors (Board) of Freehill Mining Limited (the Company or FHS) has adopted a code of conduct (the Code) to address matters relevant to the Company's legal and other obligations to its stakeholders.

A fundamental principle of the Company is that all of its business affairs shall be conducted legally, ethically and with strict observance of the highest standards of integrity and propriety. This Code is based on that principle.

The Code governs the behaviour of the stakeholders of the Company in performing their everyday roles. It reinforces the need for these people to always act in good faith, in the Company's best interests and in accordance with all applicable workplace handbooks, policies, procedures, laws and regulations relevant to their roles and the regions in which they work.

The Code sets out policies on various matters, including, compliance with laws, regulations and company policies, performance of duties of employees, financial inducements and gifts, company's integrity, conflicts of interest, public and media comment, company assets, security of information, intellectual property/copyright, discrimination and harassment, corrupt conduct.

1. COMMITMENT TO CODE OF CONDUCT

The Board recognises that the primary stakeholders in the Company are its shareholders. Other legitimate stakeholders in the Company include Company directors, officers, employees, consultants and contractors (Employees for the purpose of this Policy), customers, suppliers, creditors, consumers and the general community.

The Company is committed to conducting all its operations in a manner which:

- (1) protects the health and safety of all Employees, contractors and community members;
- (2) recognises values and rewards the individual contribution of each Employee;
- (3) achieves a balance between economic development, maintenance of the environment and social responsibility;
- (4) maintains good relationships with suppliers and the local community; and
- (5) is honest, lawful and moral.

It is the responsibility of every person covered by this Code of Conduct to conduct himself/herself in accordance with the Code. All Employees are expected to act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company. In order to meet the expectations of the stakeholders the company is committed to doing business with integrity, honesty and transparency.

2. APPLICATION OF CODE OF CONDUCT

This Code of Conduct should help to guide Employees' conduct but cannot address every circumstance that will arise. Instead it provides Employees with a set of guiding principles to work within. For some issues more detail is set out in our terms & conditions of employment and other FHM policies and procedures that must be complied with.

The Board has approved this Code and fully supports its objectives and content. The Code may be amended from time to time by the Board as a result of periodic reviews.

The Executive Director and other executives and managers, as appropriate, are responsible for ensuring that the conduct of Employees in their charge complies with the Code.

3. THE COMPANY'S BUSINESS ETHICS

3.1 Openness, honesty and integrity

The company's Employees will conduct themselves with openness, honesty and integrity in all business transactions and in all dealings with others which also applies to all stakeholders in the Company.



3.2 Mutual respect

Employees are expected to treat other employees, trading members, customers, shareholders and anyone else with whom they interact in their work, with courtesy and respect.

3.3 Fairness

The Company is committed to dealing fairly with trading members, customers, suppliers, other business associates and with their colleagues in the Company.

3.4 Ethical conduct

Employees will adhere to the standards of conduct that the Company has set in this Code as well as act ethically in their approach to business decisions.

4. COMPLIANCE WITH LAWS AND REGULATIONS

Employees must observe the rule and spirit of all laws and regulations under which the Company operates and with the principles of this Code. Any breach by individuals or groups may place the Company's integrity and reputation at risk which can have adverse consequences for all. Therefore, all suspected breaches of the Code will be thoroughly investigated and the help of anyone who identifies potential problems is valued. If a breach is found to have occurred, disciplinary action and potential dismissal may result. If the breach is also a criminal matter, the police or appropriate authorities will be notified.

5. CONFLICTS OF INTEREST

A conflict of interest generally arises where an individual has a personal interest which may influence how they perform their duties and responsibilities to the Company. This includes using any information obtained as Employees of the Company, which is not available to the general public, for personal gain. This may result in the individual obtaining a personal benefit from such a relationship which may be detrimental to the business interests of the Company.

All Employees should avoid taking part in any dealings that place them in a position of conflict with the Company's interests. If and when a conflict of interest does occur, the circumstances should be disclosed immediately and before any final decision is taken. Even if there is doubt that a conflict of interest exists, the relevant executives must be informed of the situation and action (if required) will be taken to allow the matter to be properly resolved.

6. INSIDER TRADING

Insider trading is illegal and attracts severe penalties. Employees are expected to comply fully with Australian laws and the Australian Securities Exchange (ASX) Listing Rules governing transactions in securities of the Company and other companies. The Board has adopted a Securities Trading Policy to ensure this compliance.

If an Employee has inside information about the Company, he/she must not trade in the Company securities at any time, including outside of any prescribed prohibited period.

The Company Secretary will issue regular reminders to employees of the limitations and prohibitions relating to trading in the Company's securities. Any trading of the Company's securities must be done in accordance with the Securities Trading Policy.

7. DISCHARGE OF DUTIES

Employees must discharge their duties at the highest level of honesty and integrity, in good faith and having regard to the position and the organisational goals and objectives of the Company. Employees should not engage in conduct likely to bring discredit upon the Company.

Employees also have a duty to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment. Employees must recognise that their primary responsibility is to the Company's shareholders as a whole.

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The directors are responsible for:

- (1) acting in the Company's best interests and maintaining the Company's reputation by undertaking their duties with appropriate care and diligence in accordance with their legal obligations;
 - (2) understanding their authorities, including any relevant limits, and are accountable for how they are used; and
 - (3) deal honestly with the Company's shareholders, customers, suppliers, competitors and any other third parties or business partners;
- and
- (4) using all of the Company's systems and equipment appropriately and for proper purposes as well as avoid improperly disclose any information that is not already in the public domain.

The employees are responsible for:

- (1) treating customers, the public and fellow employees with honesty, courtesy and respect;
- (2) performing their duties by taking into account skills, experience, qualifications and position;
- (3) maintaining confidentiality of all customers', Company's and other parties' personal and sensitive information gained through their work in accordance with privacy legislation;
- (4) making sure that their personal, business and financial interests do not conflict with their duty as well as safeguarding the property of customers, Company and fellow workers; and
- (5) working within the Company's policies, procedures and laws.

8. FINANCIAL INTEGRITY

It is prohibited to use Company funds or assets for any unethical purpose. No undisclosed funds or assets of the Company will be maintained or established for any purpose. No false entries will be made in the books or records of the Company for any reason. No payment on behalf of the Company may be made or approved on the understanding that it will or might be used for something other than the stated purpose.

The Company has stringent financial accounting procedures that are overseen by management, the Audit and Risk Committee and the external auditor. Employees must ensure that the Company's financial books, records, reports and statements properly document all assets and liabilities, revenue and that expense accurately reflect all transactions of the corporation and are retained in accordance with the Company's policies and all applicable laws and regulations.

9. FINANCIAL INDUCEMENTS AND GIFTS

No one should ask for or accept any gift, loan, unusual or expensive hospitality or other benefit of significant value unless approved in advance. Approval will not be given where it is felt that acceptance of the gift could impose pressure on the employee's judgment, or could result in, or be seen to result in, a conflict of interest, or could damage business relationships with others.

The Company recognises that it is accepted business practice that - entertainment and small tokens such as cards and small gifts may be extended to prospective and existing customers at certain times. However, any such gifts must be for a proper purpose.

10. CONFIDENTIALITY

Confidential information includes business strategy, marketing and sales plans, competitive analyses, business and financial plans and forecasts, prospective and existing trading member information, customer and employee information, supplier information, computer system and building security passwords software and other inventions developed or licensed by, or for, the Company.

Employees are required to take the utmost care to ensure the integrity and security of all of the Company's confidential information, by not transferring, publishing, using or disclosing it other than when necessary in the ordinary course of business or as directed or authorised by the Company. This obligation of confidentiality continues even after an individual's relationship with the Company ceases.

11. PRIVACY

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Personal information is any information or opinion about an identifiable person. The Company is committed to ensuring the privacy of individuals and safeguarding the personal information of its people, potential employees, customers, suppliers, contractors and anyone else with whom the Company interacts, including in regard to any personal information gathered through online activities.

Employees are responsible for respecting and maintaining the privacy of personal information held or entrusted to the Company and ensuring its confidentiality is maintained. They are also responsible for collecting, retaining and disclosing personal information of other people in an appropriate manner. They will not collect, use or disclose information for anything other than the purpose for which it is required.

12. DISCRIMINATION AND HARASSMENT

The Company is committed to providing a workplace free from all forms of harassment and bullying. Should a person reasonably feel offended, humiliated, intimidated, undermined or threatened due to another person's behaviour, discrimination and/or bullying has taken place. Any person found to have behaved inappropriately will be subject to disciplinary action and possible dismissal.

13. USE AND PROTECTION OF COMPANY ASSETS AND RESOURCES

The Company's assets and resources must only be used for authorised, legitimate business purposes. Our people are also responsible for keeping our assets and resources secure and protected at all times.

The Company's assets and resources include, but are not limited to funds, plant and equipment, stationery, stock and merchandise, intellectual property, software, records and any other company information.

The Company's assets and resources will not to be removed from its premises without authorisation. If, for business reasons removal is necessary, then appropriate approvals must be obtained. Every employee while in control of any Company assets, particularly cash or other valuables, is personally responsible for them. Employees must follow the Company's policy regarding promotional and sample stock received from suppliers. Anyone using a company vehicle should ensure that it is not used in a way that will reflect badly on the Company. Vehicles must not be used for unauthorized purposes.

14. BUSINESS, FINANCIAL RECORDS AND CONTINUOUS DISCLOSURE

Accurate recordkeeping is essential to the Company's reputation and credibility. Therefore, the Company is dedicated to ensure the financial performance is represented in an accurate and timely manner and Employees must therefore ensure that they:

- (1) comply fully with the relevant laws and accounting standards and practices;
- (2) adhere to the latest developments in accounting practice and policy; and
- (3) cooperate fully and honestly with our external auditors.

The Company is committed to ensuring that all shareholders and the market have an equal opportunity to obtain and review full and timely information about the Company's securities. Therefore, the Company releases information to the market in accordance with its Continuous Disclosure Policy which sets out its commitment to providing accurate and timely information about company activities and its compliance with any continuous disclosure requirements contained in the Corporations Act 2001 and the ASX Listing Rules.

15. HEALTH, SAFETY AND THE ENVIRONMENT

The Company conducts its business activities in a manner consistent with applicable health, safety, and environmental laws and regulations. The Company is committed to ensuring the health, safety and wellbeing of Employees and is continually striving to reduce the environmental impact of the daily work and the products created.

Employees are expected to work together to ensure the Company remains a safe place to work. This includes being alert to, and reporting, actual and potential safety issues. In turn, the Company is committed to ensuring a safe work environment. Employees are



also expected to play a part in reducing the company's environmental impact and any suggestions regarding environmental initiatives are always encouraged and, wherever possible, implemented.