

Introduction

Pacific Bauxite Limited (**Pacific Bauxite** or **Company**) is committed to maintaining ethical standards in the way that we conduct business. The Code of Conduct is not a prescriptive set of rules, rather a set of principles that provide direction to all Directors, Officers, Employees, Consultants and Contractors.

Preamble

All stakeholders are entitled to expect the highest professional standards from employees, directors and officers of the Company. Compliance with this Code, and Pacific Bauxite's other policies, will contribute to the good corporate governance of the Company.

Discharge of Duties

We must discharge our duties at the highest levels of honesty and integrity, acting in good faith and in the best interests of the whole Company, having regard to our position, and the organisation's goals and objectives. This entails taking personal responsibility for all issues over which we have control, and for reporting any observed breaches of laws or regulations. It also requires that we do not act in ways which would lead others to question our commitment to Pacific Bauxite.

As appointed officers we will undertake diligent analysis of all proposals placed before the Board, demonstrate commercial reasonableness in decision-making and will act with a level of skill expected from Directors and key executives of a publicly listed Company.

Relationships

Performance-enhancing teamwork relies on a workplace where people are treated fairly, are respected by their colleagues, and encourage each other to develop corporately and personally. We are all responsible for making this happen.

Pacific Bauxite is an equal opportunity employer, and discrimination or harassment of any kind will not be tolerated. In all our dealings both inside and outside the Company we value integrity, accuracy, conciseness and timeliness.

Compliance and Laws and Ethics

We must respect the laws, customs and business practices of the countries in which we operate, without compromising our Code principles. We must also comply with the ethical and technical requirements of relevant regulatory and professional bodies, promote ethical behaviour and will not engage in conduct likely to bring discredit upon the Company.

Conflicts of Interest

We have an obligation to be independent in judgment and actions and as Directors will take all reasonable steps to be satisfied as to the soundness of all decisions of the Board. In a circumstance where our personal interests may conflict with those of Pacific Bauxite, or its stakeholders, we must take steps to eliminate or manage such conflict.

We must not accept gifts or entertainment that could create an obligation on Pacific Bauxite to outside parties.

Confidentiality

Employees in possession of commercially sensitive information should not disseminate it to colleagues unnecessarily, and certainly not to outside parties.

Directors, or their nominee, are the only officers authorised to represent the official views of Pacific Bauxite to outside parties.

We are prohibited by law from trading in Pacific Bauxite shares if we possess commercially sensitive information not released to the ASX. The Board has adopted a Share Trading Policy governing when we are able to buy and sell Company shares.

Use of Company Assets

Pacific Bauxite assets are critical to its business and future success. Employees cannot make personal use of assets without permission.

There will be no unreasonable expenditure on benefits such as gifts or entertainment for employees or outside parties.

Competition

Pacific Bauxite competes fairly in the situations and markets in which it operates. We do not use coercive or misleading practices, or falsify or wrongly withhold information.

Environment, Health and Safety

The Company must take into account the impact of environmental, health and safety issues when making business decisions. In particular we will comply with local laws.

Review of Policy

The Board shall review this Policy as required.

This Policy was approved by the Board of the Company on 26 September 2019.