CODE OF CONDUCT

1. OVERVIEW

It is the policy of Strike Resources Limited ABN 94 088 488 724 (ASX:SRK) (the **Company**) and its subsidiaries (the **Group**) to conduct their activities with honesty, integrity and high ethical standards.

This Code of Conduct (the **Code**) applies to anyone employed/engaged by the Group including Directors, Officers, Key Management Personnel, employees, contractors and consultants (collectively **Personnel**). This Code sets out the ethical standards required of Personnel of the Group to ensure compliance with this Code when dealing with each other, shareholders, other stakeholders and the broader community.

Key Management Personnel (or KMP) is as defined under the ASX Listing Rules, which adopts the meaning in Accounting Standard AASB 124 (Related Party Disclosure), being "*those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity*".

For the Company, Key Management Personnel comprises the Executive Chairman, Managing Director, Executive Directors, Non-Executive Directors and the Company Secretary (as applicable) of the Company (collectively the **Key Management Personnel**).

2. COMMITMENT OF THE BOARD AND KEY MANAGEMENT PERSONNEL

The Board and Key Management Personnel of the Group expect Personnel to act with honesty, integrity and objectivity, striving at all times to enhance the reputation and performance of the Group.

This Code is endorsed by the Board and Key Management Personnel of the Company, and all Personnel of the Group are to apply the principles of this Code.

3. GENERAL PRINCIPLES AND OBLIGATIONS

This Code imposes the following principles and obligations on Personnel of the Group:

- to comply with the laws and regulations which apply to the Group and its operations;
- to not knowingly participate in any illegal or unethical activity;
- to comply with this Code and the other policies and guidelines of the Group;
- to act in the best interests of the Group as a whole, and with honesty, integrity and fairness;
- to not act in a way which would be likely to negatively affect the Group's reputation;
- to not take advantage of the Group's property, information or position within the Group for personal gain, or to compete with the Group;
- to not take advantage of, or misuse a third party's property or information;
- to use due care and diligence in fulfilling the functions of their position and exercising the powers attached to their employment;
- to recognise that their primary responsibility is to the Company's shareholders as a whole;
- to not directly or indirectly offer, pay, solicit or accept bribes, secret commissions or other similar payments or benefits in the course of conducting business; and

Adopted by the Board on 20 October 2021

- comply with the spirit as well as the letter of the law, including but not limited to adhering to the *Corporations Act 2001 (Cth)* (**Corporations Act**) and with the principles of this Code and any other Group policies and guidelines.

The Company views breaches of this Code as serious misconduct. Personnel who have become aware of any breaches of this Code must report the matter immediately to their reporting manager or the Company Secretary.

4. RESPONSIBILITIES

4.1 Responsibilities to shareholders and the financial community

The Group's primary objective is to create shareholder value through successful exploration, evaluation, development and mining of its projects.

The Group treats all shareholders equally, and values communication with shareholders, other stakeholders and the public at large.

4.2 Responsibilities to the community

Wherever possible the Group undertakes to act responsibly towards the environment.

The Group has a strong commitment to the improvement of society as well as the communities it operates in, and encourages the support of charitable, civic, educational and cultural causes.

The Group does not directly or indirectly participate in party politics, nor make payments to political parties or individual politicians in any country.

The Group will act with honesty, integrity and fairness in all dealings with the community in the country in which it operates.

4.3 Responsibilities to the Personnel

4.3.1 Safety and health

The Group values its Personnel and aims to achieve an incident free workplace by ensuring all duties are performed correctly from the outset, and that high standards of safety and health is achieved in all the activities in which the Group is engaged.

The Group will provide a safe and healthy working environment for all Personnel and seeks continuous improvement in all aspects of the Group's work processes and procedures.

The Group will not tolerate any risk to the health and safety of Personnel caused by Personnel presenting to work while under the influence of drugs or alcohol.

4.3.2 Employment

The Group is committed to the following employment practices:

- creating a safe and non-discriminatory workplace;
- equal employment opportunity and decisions on hiring, salary, benefits, advancement, termination or retirement, and will be based solely on an employee's ability to do the job. There will be no unfair or unlawful discrimination;
- the Group will comply with all relevant laws and regulations regarding employment;
- Personnel of the Group will comply with all relevant laws and regulations concerning their employment;
- the Group will promptly investigate all allegations of harassment, bullying, victimisation, or discrimination, and will appropriate corrective action where necessary;
- the Group will comply with all labour awards, collective agreements and individual employment contracts; and
- the Group will adopt good practice job evaluation methodology and generally position its remuneration structures at the average of the market. The Group will reward for exceptional performance through the use of appropriate incentives.

4.3.3 Conflict of interest

(a) Director conflicts:

At all times Directors must be able to act in the best interests of the Group. Where the interests of associates, personal interest of a Director or a Director's family may conflict with those of the Group, the Director must immediately disclose such conflict and either:

(i) eliminate the conflict; or

(ii) abstain from participating in any discussion or decision-making process in relation to the subject matter of the conflict, in accordance with section 195 of the Corporations Act.

Executive Directors must always be alert to the potential for a conflict of interest between their roles as executive managers and their fiduciary duty as Directors.

Directors will be guided by the Constitution of the Company and will ensure that they abide by the provisions in the Corporations Act governing conflicts of interest together with the Group's policies and guidelines. Where there is doubt, the matter should be raised with the Chairman of the Company.

(b) Personal conflicts:

Personal conflicts may arise in circumstances where some or all of a person's interests may affect or have the potential to affect, or have the perception of affecting a Personnel's ability to properly undertake their role, or make an appropriate decision or otherwise be divergent with the interests of the Group. Such interests could involve financial, personal or other interests of the Personnel or family member or associated person or entity of the Personnel.

Where a personal conflict arises or may arise, Personnel must disclose the nature of this conflict to their reporting manager or in the case of an Executive Director to the Chairman or in the case of the Chairman, to the full Board of the Company. The party reported to will ensure that measures are put in place to protect parties affected by the personal conflict. This may include:

- Ensuring that the conflicted or potentially conflicted Personnel does not participate in the relevant decision or activity;
- Ensuring that the conflict is disclosed to third parties affected by the conflict; and
- Ensuring that the conflicted or potentially conflicted Personnel is not the sole decision maker on the matter.

4.4 Directors

The following additional comments apply to Directors of the Company and aims to ensure Directors have a clear understanding of the Group's expectations of their conduct.

(a) Fiduciary duties

All Directors have a fiduciary relationship with the shareholders of the Company. A Director occupies a unique position of trust with shareholders, which makes it unlawful for Directors to improperly use their positions to gain improper advantage for themselves.

(b) Duties of Directors

Each Director must ensure that the Group is properly managed to protect and enhance the interests of all shareholders. To this end, Directors need to devote sufficient time and effort to understanding the Group's operations. Directors will ensure that shareholders and the ASX are informed of all material matters which require disclosure and will fully disclose any conflicts of interest.

4.5 Insider trading

Insider trading is a criminal and civil offence under the Corporations Act. A person who engages in insider trading may be subject to both civil and criminal penalties.

Information concerning the activities or proposed activities of the Group, which is not public and which could materially affect the Company's share price must not be used for any purpose other than valid Group requirements.

The Company's Securities Trading Policy outlines a policy in respect of trading in shares of the Company and is available on the Group's website:
www.strikeresources.com.au

4.6 Persons carrying out the functions of CEO and CFO

It is the responsibility of the persons carrying out the function of Executive Chairman/Managing Director/Chief Executive Officer (**CEO**) and Chief Financial Officer (**CFO**) to provide written assurances to the Board that in all material respects:

- the financial records of the Group have been properly maintained in accordance with section 286 of the Corporations Act;
- the financial reports submitted to the Board represent a true and fair view of the Group's financial position, and comply with Australian Accounting Standards;

- any other matters that are prescribed by the regulations for the purposes of section 295A(2) of the Corporations Act in relation to financial reports are satisfied; and
- that the risk management and internal compliance and control which implement the policies of the Board are operating efficiently and effectively.

5. FAIR TRADING AND DEALING

The Group, its Personnel and representatives are firmly committed to upholding the Competition and *Consumer Act 2010 (Cth)*.

All Personnel are expected to behave with integrity in their dealings with customers, competitors, shareholders, government, employees, suppliers and the community. In addition, the Group expects Personnel to perform their duties in a professional manner, and to act fairly, honestly and objectively, and only deal with business partners who demonstrate similar ethical and responsible business practices.

Gifts, personal services, discounts or other gratuities are not to be accepted by Personnel without careful consideration. Where such items are offered, Personnel must exercise extreme care and consider the monetary value of the item, local custom and legal requirements before considering acceptance of such items.

6. IMPROPER USE OF THEFT OF GROUP PROPERTY

Personnel are responsible for protecting the Group's property and assets, and will safeguard them from loss, theft and unauthorised use.

The Group's property and assets include but are not limited to, cash, securities, business plans, third party information, intellectual property (computer programs, software, models and other items), confidential information, office equipment and supplies.

7. COMPLIANCE WITH THE CODE

All Personnel must promote this Code.

Personnel must immediately report any concern about a possible breach of the Code, or any Reportable Matter, initially to their immediate manager.

Any Personnel who in good faith reports a breach or a suspected breach will not be subject to any retaliation or recrimination for making that report.

Reports will be dealt with via a staged escalation process which will ensure that Personnel are not disadvantaged in any way for reporting, the matter is dealt with promptly and fairly, and that sensitive information is dealt with appropriately.

A **Reportable Matter** is any concern about the following conduct, or the deliberate concealment of such conduct:

- financial irregularity (including a fraud against the Group or a customer);
- corrupt conduct;
- criminal conduct;
- failure to comply with any legal or regulatory obligation;
- unfair or unethical dealing with a customer; and
- unethical or other serious improper conduct, including breaches of Group policies.

Personnel who breach the policies outlined in the Code may be subject to disciplinary action, including in the case of serious breaches, dismissal.

8. REVIEW

The Company Chairman will conduct an annual review of this Code to ensure that it continues to reflect the most current guidance provided by the ASX. This review is applicable once the Company is listed on the ASX.

The Board shall approve any amendments to this Code.

9. PUBLICATION OF POLICY

This Policy is made available to all Personnel of the Company and published on the Company website at: www.strikeresources.com.au/corporate-governance