WHISTLEBLOWER POLICY

PURPOSE

The Company is committed to a culture of corporate compliance and high ethical behaviour.

This policy deals with certain issues relating to misconduct, malpractice, internal controls and conflicts of interest to ensure compliance with the laws and regulations applicable to the Company, its employees and contractors, and to deal with concerns that may arise in the work environment.

Application

This policy applies to all employees and contractors of the Company.

Objectives

The objectives of this policy are to:

- Encourage employees and contractors to disclose any malpractice, misconduct or conflicts of interest of which they become aware;
- Provide protection for employees or contractors who report allegations of such malpractice, misconduct or conflicts of interest; and
- Ensure that all allegations are thoroughly investigated with suitable action taken, where necessary.

Policy

This policy is designed to ensure that honesty and integrity is maintained.

A whistleblower is protected against adverse employment or contract actions dismissal, demotion, suspension, harassment, or other forms of discrimination) for raising allegations of malpractice, misconduct or conflicts of interest. Subject to this policy, a whistleblower is protected even if the allegations prove to be incorrect or unsubstantiated.

Employees who participate or assist in an investigation will also be protected. Every effort shall be made to protect the anonymity of the whistleblower, however there may be situations where anonymity cannot be guaranteed. In such situations, the whistleblower shall be fully briefed.

This policy is not designed to deal with general employment grievances and complaints.

All employees should be aware that if an employee makes a false report deliberately, maliciously, or for personal gain, that employee may face disciplinary action.

Below are some examples of reportable malpractice, misconduct or conflicts of interest:

- dishonesty
- fraud
- corruption
- illegal activities (including theft, drug sale/use, violence, threatened violence, or criminal damage against Company assets/property);
- discrimination, vilification, sexual harassment, bullying and victimisation;
- acts or omissions in breach of Commonwealth or state legislations or local authority by-laws;
- unethical behaviour;
- other serious improper conduct (including gross mismanagement, serious and substantial waste of Company resources, or repeated breaches of administrative procedures):
- unsafe work-practices;
- any other conduct which may cause financial or non-financial loss to the Company or be otherwise detrimental to the interests or reputation of the Company, or any of its employees; and
- the deliberate concealment of information ten ding to show any of the matters listed above.

Protection of whistleblower

This policy protects the whistleblower against any reprisals, provided that the whistleblower identifies himself/herself, and the claim is:

- submitted in good faith and without any malice or intentionally false allegations;
- based on the whistleblower's reasonable belief that the malpractice or misconduct, or issue related to malpractice or misconduct constitutes, or may constitute, a material violation; and
- does not result in a personal gain or advantage for the whistleblower.

No alleged malpractice or misconduct that meets the above-mentioned conditions will give rise to any reprisals or threat of reprisals against the whistleblower, unless the whistleblower is a participant in the prohibited activities about which the complaint is made. In those circumstances, the decision to file the complaint is only likely to affect the extent of the disciplinary measures (if any) that may eventually be taken against the whistleblower. This effectively means that the Company and its directors, officers, employees and agents will not penalise, dismiss, demote, suspend, threaten or harass a whistleblower, or transfer the

whistleblower to an undesirable job or location, or discriminate in any manner against the whistleblower, to take reprisals or retaliate as a result of the whistleblower having reported an act that is illegal or unethical, or deemed illegal or unethical, unless the whistleblower is a participant in the illegal or unethical act(s).

The Company considers any reprisals against a whistleblower to be a serious breach of this policy and one likely to result in disciplinary measures, including dismissal. This protection applies to anyone providing information to an investigation pursuant to this policy.

Confidentiality

The Company recognises that maintaining appropriate confidentiality is crucial in ensuring a potential whistleblower comes forward and discloses their knowledge or suspicions about malpractice or misconduct in an open and timely manner and without fear of reprisals being made against them.

The Company will take all reasonable steps to protect the identity of the whistleblower and will adhere to any statutory requirements in respect of the confidentiality of disclosures made. In appropriate cases, disclosure of the identity of the whistleblower or the allegation made by them may be unavoidable, such as if court proceedings result from a disclosure pursuant to this policy.

Reporting procedures

Any person who has reasonable grounds to suspect that malpractice or misconduct has occurred is encouraged to report that suspicion to the person's manager, or if this is considered inappropriate, is encouraged to raise any concerns with the Managing Director by email at gpurcell@boaresources.com or in writing. Any items of concern may also be raised with the Company Secretary.

All claims of malpractice or misconduct should provide specific, adequate and pertinent information with respect to, among other things, dates, places, persons/witnesses, amounts, and other relevant information, in order to allow for a reasonable investigation to be conducted. If the whistleblower discloses his/her name, the person receiving the claim will acknowledge having received the complaint and may initiate a follow-up meeting. However, if the claim is submitted on an anonymous basis there will be no follow-up meeting regarding the claim of malpractice or misconduct and the Company will be unable to communicate with the whistleblower if more information is required or if the matter is to be referred to external parties for further investigation.

Please remember that all claims of malpractice or misconduct received are treated on a confidential basis and whistleblowers are encouraged to disclose their identity to obtain the protection afforded to them at law.

Procedures following disclosure

Once a report of a suspected malpractice or misconduct has been received from a whistleblower who has provided reasonable grounds for their belief that malpractice or misconduct has occurred, an investigation of those allegations shall commence.

All material violations and any actions that may be required as a result of the investigations will be reported to the Board of Directors.

Investigations

Investigations will be conducted promptly and fairly with due regard for the nature of the allegation and the rights of the persons involved in the investigation. Evidence, including any materials, documents or records shall be held securely by the investigator. The person receiving the disclosure must report it as soon as possible to the Managing Director ("MD"). The MD shall then determine if the allegation is, in fact, pertinent to any of the issues mentioned in this policy.

The MD will determine the appropriate method for the investigation. In appropriate cases, the MD may ask for assistance of an internal or an external accounting or legal specialist, as the MD deems necessary.

During the investigation, the investigator will have access to all of the relevant materials, documents, and records. The directors, officers, employees and agents of the Company must cooperate fully with the investigator.

During the investigation, the MD will use all reasonable means to protect the confidentiality of the information regarding the whistleblower.

Reporting

At the conclusion of the investigation, the investigator will prepare a report of the findings for the appropriate members of the board of directors. Where the final report indicates that the malpractice or misconduct has occurred, the final report will include recommendations form steps to be taken to prevent the malpractice or misconduct from occurring in the future, as well as any action that should be taken to remedy any harm or loss arising from the malpractice or misconduct, including disciplinary proceedings against the person responsible for the conduct, and the referral of the matters to appropriate authorities, as deemed necessary by the majority of the board.

Communications to the whistleblower

The Company shall ensure that, provided the claim was not submitted anonymously, the whistleblower is kept informed of the outcomes of the investigation of the relevant allegations, subject to the considerations of privacy of those against whom allegations are made.

Further information and advice

For further information, refer to any other related policies contained in the Company Corporate Governance document found at www.boaresources.com