

The Australasian Institute of Mining and Metallurgy

Code of Ethics

Effective from 1 January 2018

PREAMBLE

The Australasian Institute of Mining and Metallurgy membership comprises professionally qualified individuals, technicians and students employed in, or undertaking training for a role in the minerals sector. The AusIMM is recognized internationally and widely regarded as the premier organization in Australasia representing a range of qualified scientists and engineers and other professionally qualified individuals involved in the full range of activities associated with the minerals sector. Many of its members reside outside Australasia. Student membership of The AusIMM encourages ongoing industry participation.

The AusIMM expects and promotes the highest professional and ethical standards of its members, having regard to the well-being of the community, the natural environment and the reputation of the international minerals industry.

This Code of Ethics represents the core values of The AusIMM and has been endorsed by all members. Members, on admission, commit to the principles set out in the Code. A breach of this Code reported to The AusIMM, shall be treated as provided for in the By-Laws in a manner that conforms with principles of equity, independence, reasonableness and fairness.

The purpose of the Code of Ethics is to commit members to uphold and enhance both their personal integrity and the integrity of the profession, and to ensure the highest standing of The AusIMM and of its members in the community is sustained.

No single provision within the Code of Ethics should be construed as imposing any constraint which might be interpreted as anti-competitive behaviour.

CODE OF ETHICS

1. The safety, health and welfare of the community shall be the prime responsibility of members of The AusIMM in the conduct of their professional activities.
2. Members of The AusIMM shall deal with clients, colleagues and the community in a manner that upholds the principles of anti-discrimination, and of equity.
3. Members of The AusIMM shall, on all occasions, act in a manner which upholds and enhances the honour, integrity, honesty and dignity of the profession.
4. Members of The AusIMM shall perform work only in their areas of competence.
5. Members of The AusIMM shall build their professional reputation on merit and performance, and shall not compete unfairly.
6. Members of The AusIMM shall at all times apply their professional skill and knowledge in the interests of their employer or client, except that members shall under no circumstances compromise their professional and ethical standards.
7. All statements made by a member of The AusIMM in a professional capacity shall be made objectively, truthfully and free of any influence which may compromise their professional judgment, and shall only be made within the member's area of professional competence.
8. Members of The AusIMM shall continue their professional development throughout their careers and shall actively assist and encourage those under their direction to also advance their knowledge and experience.
9. Members of The AusIMM shall comply with all laws and government regulations relating to the minerals sector and shall keep up to date with relevant laws in jurisdictions in which they conduct business, and members dealing with public companies shall comply with the rules, regulations and practices governing such companies as are published by the relevant stock exchange from time to time.

GENERAL GUIDANCE FOR MEMBERS

The Code of Ethics is set out in broad terms in order to accommodate the many complex ethical situations that may arise in the day-to-day work of members of The AusIMM.

The notes set out below are intended to guide members in making their own ethical decisions, with a view to upholding their social and professional standards, and the reputation and integrity of The AusIMM.

If a member has doubts concerning an ethical issue that has arisen in the course of their work, they are encouraged to contact The AusIMM. All communications will be treated with the strictest confidence.

Interaction with the Community

Members of The AusIMM performing professional tasks are frequently in contact with the community and should represent their profession at the highest standards.

The term "community" should be understood in its broadest sense, describing all groups in society, including members' workplaces.

Members of The AusIMM should ensure that they in no way compromise the safety, welfare, or health of the community and should always work in conformity with acceptable technical standards.

Members of The AusIMM should actively discourage discriminatory practices and embrace the principles of equal opportunity.

Members of The AusIMM when contributing to public discussion or knowledge in their field, should, at all times only comment within their particular area of expertise, be truthful and always uphold the integrity of their profession and The AusIMM, and not purport to speak on behalf of The AusIMM unless with prior approval as is required under the By-Laws.

In acting as an expert witness in legal proceedings, members should give an objective professional opinion and not be perceived to be an advocate for any party to a dispute. As an expert witness, members should ensure that they are thoroughly prepared and possess the requisite knowledge and experience to give evidence in relation to the subject of the proceedings.

Interaction with clients and employers

In all professional activities, whether undertaken as an employee or under instructions from a client, members should attach importance to loyalty and conduct the relationship in a spirit of good faith and open and transparent communication.

Members of The AusIMM should always avoid assignments that may be perceived as a conflict between the interests of their client or employer and the interests of the community, or their own private interests. If such a situation arises, members should inform their client or employer at the earliest opportunity and attempt resolution in a manner acceptable to all parties.

Members of The AusIMM should always advise their client or employer when, in their reasonable opinion, a project appears unviable, could endanger the community or is in conflict with this Code of Ethics. If a client or employer wishes to proceed with the project contrary to the member's advice, the member should clearly explain what the consequences could be and, if necessary, withdraw from the project.

Members of The AusIMM should seek financial compensation only for undertaking work for their client or employer and should neither solicit nor accept financial or any other consideration from material or equipment suppliers as a consequence of specifying their products, or from contractors, their agents or other parties arising out of work for which they are responsible.

Privacy considerations are important aspects of the employer-employee or client-consultant relationship. Members of The AusIMM should respect both privacy legislation and general ethical principles and not disclose any confidential information or trade secrets acquired in the course of providing their services, without the express prior permission of the client or employer.

However, members will not be held to have breached The AusIMM Code of Ethics where the release of confidential information would protect the community from serious adverse consequences of an action or proposed action by the member's client or employer. If a member feels obliged to release information under such circumstances, the member should ensure that this is done in a calm and accurate manner.

that will best resolve the issue, without creating unnecessary publicity that is counterproductive to resolving the problem. Members are encouraged to seek the advice of colleagues, The AusIMM and/or their legal representative before disclosing confidential information.

Members of The AusIMM should never engage in fraudulent or dishonest practises nor knowingly continue in partnership or act in professional matters with any person who has been removed from membership or whose membership of The AusIMM has been suspended and not re-instated, because of unprofessional conduct.

Members of The AusIMM should also represent themselves and their abilities honestly to clients and employers. If an assignment requires qualifications or experience not possessed by the member, they should recommend that their client or employer obtain further advice. Members should not act as a consultant, or describe themselves or allow themselves to be described as a Corporate Member unless they are in fact a Corporate Member and occupy a position of professional independence and are capable of acting as an unbiased and independent advisor.

Members of The AusIMM should be open and transparent in all matters relating to fees for services.

Although members are encouraged to act with the utmost loyalty to employers or clients, this should never be at the expense of the member's own ethical judgment. If a member believes that a breach of this Code of Ethics is likely to occur during the course of their employment or engagement, the member should discuss the matter with their client or employer and if the ethical issue cannot be resolved, should seek further advice before continuing with the project.

Interaction with colleagues

Members of The AusIMM should always seek to be employed on the basis of merit and should not compete unfairly with colleagues.

Members of The AusIMM should respect the abilities of their colleagues and not attempt to supplant another member whose services have been engaged by a client or employer. Members of The AusIMM should not intentionally or recklessly say or do anything that could injure the reputation of another member.

Members of The AusIMM should always advertise and describe their own experience and abilities truthfully and accurately and without exaggeration. The contribution of fellow workers, subordinates, sub-contractors and others should be acknowledged.

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Other Relevant Codes

Effective from 1 January 2018

In addition to the AusIMM By-Laws, all members of are required to comply with other codes prescribed by the Board. These include, but are not limited to the following:

i. Code of Ethics

The purpose of the Code of Ethics is to commit members to uphold and enhance the honesty, honour, integrity and dignity of their professions, such that the members and their professions merit the highest esteem by the community. The Code of Ethics is available at: www.ausimm.com

ii. The Code for Reporting of Mineral Resources and Ore Reserves (JORC Code)

The JORC Code was established as a joint initiative of The AusIMM, the Minerals Council of Australia and the Australian Institute of Geoscientists through the Joint Ore Reserves Committee. The JORC Code is available at: www.jorc.org

iii. Code for the Technical Assessment and Valuation of Mineral and Petroleum Assets and Securities for Independent Expert Reports (VALMIN Code)

This Code is binding on all members of The AusIMM. Information and a copy of the VALMIN Code is available at: www.valmin.org