



HORIZON
MINERALS LTD

Code of Conduct

Introduction

This Code applies to Horizon Minerals Limited and all of its subsidiaries (“**Horizon**”) and sets out the standards of behaviour expected of all Horizon employees, directors, officers, contractors and consultants (Personnel).

All Horizon stakeholders – shareholders, employees, customers, suppliers, creditors and the broader community – are entitled to expect Horizon to manage its business and make its decisions with care, integrity and fairness. Horizon is, and expects its Personnel to be, committed to doing so.

Acting in a manner consistent with this Code, and with Horizon’s corporate values and its other corporate governance policies and procedures, will assist Horizon in effectively managing its operating risks and meeting its legal and compliance obligations, as well as enhancing Horizon’s corporate reputation and its total shareholder return.

Key principles

All Personnel are expected to:

- operate with care, prioritising the safety and health of all Personnel and the environment and the communities in which Horizon operates;
- act honestly and with high standards of personal integrity;
- comply with the laws and regulations that apply to Horizon and its operations;
- not knowingly participate in any illegal or unethical activity;
- not misuse or take advantage of the property or information of, or their position in, Horizon for personal gain or to cause detriment to Horizon;
- act in the best interests of Horizon and not enter into any arrangement or participate in any activity that would conflict with Horizon’s best interests or that would be likely to negatively affect Horizon’s reputation; and
- strive to be a good corporate citizen and achieve community respect.

Horizon has a range of policies that underpin this Code. These policies are designed to foster and maintain ethical business conduct within Horizon and govern such things as handling of confidential information, insider trading, risk management and legal compliance. These policies are available from the Company Secretary and, where necessary or appropriate, are published on the Horizon website and incorporated into contracting agreements. All Personnel are expected to be familiar, and comply, with these policies.

Acting with care

Horizon prioritises safety, health, the environment and community. It seeks to be aware of and respond appropriately to its responsibilities with respect to these matters. In practice, this means having a commitment to transparency, fair dealing, responsible treatment of employees and partners and constructive associations with the communities with which Horizon interacts. All Personnel must ensure that appropriate care is integrated into the culture of Horizon at all levels.

Behaviour of Personnel

All Personnel must discharge their duties with honesty and integrity. This Code and other applicable policies and procedures, set out the principles of the conduct that is expected from Personnel.

Compliance with laws

All Personnel must observe the rule and spirit of all laws and regulations, and requirements of regulatory and professional bodies, which apply to Horizon and its operations.

Horizon has systems in place for monitoring and managing compliance, with laws, regulations and other key obligations including financial reporting. Horizon and Personnel will be accountable for their actions.

Illegal or unethical behaviour

Under no circumstances will any Personnel engage in any conduct which may constitute, or may be perceived to constitute, illegal or unethical activity. Such activity includes, for example, the giving or receiving of bribes, facilitation payments, inducements, commissions or other improper benefits (whether or not such conduct has the purpose of furthering Horizon's or the Personnel's interests).

Individuals should (anonymously) bring illegal or unethical activity to the attention of the Managing Director (or the Board as appropriate) for investigation.

Use of assets

Horizon's assets are critical to its business and future success. Personnel must ensure that Horizon's assets are used for legitimate Horizon purposes and in the best interests of Horizon.

Confidential information

All Personnel must ensure that Horizon's confidential information is kept confidential. Personnel must not disclose to any person, any Horizon confidential information unless specific authorisation has been given, or disclosure or use is required by law. Personnel must not use Horizon's confidential information in an improper way.

All Personnel must comply with Horizon's Securities Dealing Policy and with insider trading laws generally to ensure that non-public price sensitive information about Horizon is not used inappropriately when dealing with Horizon's securities.

The Managing Director and certain other senior executives are expressly authorised to make public comments representing the official views of Horizon. Other Personnel must not make public comments.

Conflicts of interest

Personnel must act in the best interests of Horizon. Potential for conflict of interest arises when it is likely that Personnel could be influenced, or it could be perceived that Personnel are influenced, by a personal interest when carrying out their duties for Horizon. Conflicts of interest that lead to biased decision making may constitute illegal or unethical conduct.

It is each Personnel's responsibility to avoid any conflict that could compromise their ability to perform their duties impartially. All Personnel must report any potential or actual conflicts of interest to their manager or the Managing Director (or to the Chairman in the case of directors).

If uncertain whether a conflict exists, Personnel should discuss that matter with their manager or the Managing Director (or the Chairman in the case of directors).

Acting fairly and responsibly and being a good corporate citizen

Horizon aims to produce positive outcomes for all stakeholders in managing its business and to maximise financial, social and environmental value from its activities.

Sustainable and responsible business practices within Horizon are viewed as an important long term driver of performance and shareholder value. Through such practices Horizon seeks to reduce operational and reputation risk and enhance efficiency while contributing to a more sustainable society.

Horizon values diversity and difference and seeks to act without prejudice. Personnel are expected to do the same. Personnel must not discriminate, victimise intimidate or harass any other person.

Compliance with Code

This Code is promoted to all Personnel and disclosed on Horizon's website for reference by all stakeholders.

Strict compliance with this Code is mandatory. Breaches will be taken seriously and may be subject to disciplinary action, up to and including termination of a person's employment or appointment.

Actual or suspected breaches of this Code should be reported to the Managing Director or for directors, the Chairman.

Reviews

This Code may be reviewed by the Board from time to time and any proposed amendments approved by the Board.