

## Whistleblower Policy

### 1. Background

---

This policy supports the commitment of Samara Resources Ltd. (**Company**) in creating and maintaining a culture of proper conduct and fair and honest dealing in its business activities.

The Company encourages the reporting of any instances of suspected unethical, illegal, fraudulent, or undesirable conduct involving the Company and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation or reprisal.

This policy should be read in conjunction with other Company policies, including the Company's Code of Conduct.

### 2. Purpose

---

The purpose of this policy is to:

- (a) help detect and address Improper Conduct;
- (b) maintain a working environment in which any employee, director, contractor or consultant of the Company (**Employees**) is able to raise concerns regarding instances of Improper Conduct (where there are reasonable grounds to suspect such conduct) without fear of intimidation, disadvantage or reprisal;
- (c) outline the procedures for reporting and investigating reported matters of known, suspected or potential cases of Improper Conduct; and
- (d) outline the measures in place to protect people who report Improper Conduct.

It is expected that Employees will report known, suspected or potential cases of Improper Conduct. Failure to raise issues could result in disciplinary action including termination of employment.

### 3. Definitions

---

In this Policy:

<b>Governmental Agency</b>	means any body, agency, tribunal, arbitrator, court, authority, or other entity that exercises executive, legislative, judicial, taxing, regulatory, or administrative powers or functions of, or pertaining to the government of Canada, Australia or any other nation, or
----------------------------	---

any geographical or political unit or subdivision of any of them (whether federal, provincial, state, municipal, local, or otherwise).

**Improper Conduct** means conduct that is illegal, unacceptable, undesirable or the concealment of such conduct. It includes, but is not limited to, conduct that:

- (a) is against the law or is a failure by the Company to comply with any legal obligation;
- (b) is dishonest, fraudulent or corrupt;
- (c) is potentially damaging to the Company, an Employee or a third party, including unsafe work practices, environmental damage, health risks or substantial wasting of corporate resources;
- (d) is misleading or deceptive conduct of any kind, including questionable accounting or financial reporting practices;
- (e) involves bullying, harassment or discrimination; or
- (f) is unethical or breaches the Company's policies, protocols or Code of Conduct.

**Reasonable Grounds** means a reasonable person in the same position as an Employee would know or suspect the information or conduct indicates Improper Conduct.

**Whistleblower Protection Officer** means a person nominated by the Company whose key responsibilities include protecting Disclosing Persons (as defined below) who report concerns under this policy. The current Whistleblower Protection Officers nominated by the Company are the CFO and Chairman of the Company's board of Directors.

## 4. Reporting Procedure

---

### 4.1 Who is covered by this Policy?

This Policy applies to reports of Improper Conduct which are made by individuals who are, or have been, any of the following:

- (a) a director, officer or employee of the Company;

- (b) a contractor or supplier of the Company;
- (c) an employee of a contractor or supplier of the Company;
- (d) an individual who is an associate of the Company, for example a director of a related company of the Company; and
- (e) a relative, dependent or spouse (or that spouse's dependents) of an individual referred to in Sections 4.1(a) to 4.1(d) above.

In this policy, each person in the categories listed above is referred to as a “**Disclosing Person**”.

#### 4.2 **To whom can a report of Improper Conduct be made?**

The persons to whom a Disclosing Person can report, are the following authorised Whistleblower Protection Officers:

**(a) Lui Evangelista**

CFO and Company Secretary

T: 08 9363 7600

E: info@saramaresources.com

**(b) Simon Jackson**

Chairman

T: 08 9363 7600

E: info@saramaresources.com

- (c) an external auditor of the Company.

#### 4.3 **Legal advice and communicating with a lawyer**

Before or after making a report of Improper Conduct, a Disclosing Person is entitled to discuss their concerns about Improper Conduct with their lawyer and obtain legal advice from a lawyer about how the whistleblower laws apply to them. Generally, the legal protections referred to below also apply to such communications between a Disclosing Person and their lawyer.

#### 4.4 **Public interest and emergency disclosures to a journalist or Member of Parliament**

Protections for public interest and emergency disclosures only apply if a Disclosing Person has first made a report of Improper Conduct to a Governmental Agency and does not apply if a report has only been made to an "eligible recipient".

- (a) Public Interest disclosures

If:

- (i) a Disclosing Person has made a report of Improper Conduct to one of the Commonwealth agencies specified in Section 4;
- (ii) at least 90 days have passed since making the report;
- (iii) the Disclosing Person does not have reasonable grounds to believe that action is being taken on the report and reasonably believes that further disclosure is in the public interest; and
- (iv) has given prior written notice to the relevant Governmental Agency of his or her intention to make further disclosure,

then the Disclosing Person may make a report of the Improper Conduct to a journalist or Federal or State Member of Parliament. In this case, this further report will have the legal protections referred to in Sections 5 and 6 of this policy, provided it is limited to the information necessary to inform the recipient of the Improper Conduct.

(b) Emergency disclosures

A Disclosing Person will also have the legal protections referred to in Sections 5 and 6 of this policy if the person:

- (i) has made a report of Improper Conduct to a specified Governmental Agency;
- (ii) has reasonable grounds to believe that the Improper Conduct concerns a substantial and imminent danger to any person's health or safety or to the natural environment;
- (iii) has given prior written notice to the relevant Governmental Agency of his or her intention to make further disclosure; and

**4.5 makes a report to a journalist or Member of Parliament that is limited to the information necessary to inform the recipient of the substantial or imminent danger. How to make a report to a Whistleblower Protection Officer**

Employees may report Improper Conduct to a Whistleblower Protection Officer by:

- (a) Post: PO Box 575, Subiaco, WA 6904 (marked as private and confidential to the attention of the Employee's immediate manager or the Whistleblower Protection Officer); or
- (b) Email: [info@saramaresources.com](mailto:info@saramaresources.com) (*Anonymity cannot be maintained for emails*); or
- (c) telephone.

The Disclosing Person may choose to remain anonymous or may disclose their name, which will be kept confidential subject to certain exceptions referred to in Section 5 of this policy.

#### 4.6 What kind of conduct can you report under this policy?

A Disclosing Person who reports Improper Conduct, whether made directly or anonymously, must have reasonable grounds to suspect that the information being disclosed about the Company concerns:

- (a) misconduct or an improper state of affairs or circumstances in relation to any entity within the Company; or
- (b) indicates that the Company or any of its officers or employees have engaged in conduct that breaches the *Corporations Act*, the *Business Corporations Act* (British Columbia), a Canadian *Securities Act* or other applicable laws.

Examples of what may be disclosed include a breach of any legal or regulatory requirement, the Company's Code of Conduct or any other Company policy, including, amongst other things:

- (a) fraud, dishonesty or corruption;
- (b) negligence;
- (c) criminal offences;
- (d) financial loss to the Company, reputational damage or conduct otherwise detrimental to the Company's interests;
- (e) potential misconduct or an improper state of affairs or circumstances in relation to the Company's tax affairs;
- (f) failure to comply with legal obligations of the Company as a company listed on the Australian Securities Exchange and the TSX Venture Exchange; and
- (g) unethical or corrupt conduct.

#### 4.7 What kind of conduct is not covered by this policy?

Generally, disclosures that solely concern the Disclosing Person's personal work-related grievances do not qualify for protection under this Policy.

Examples of disclosures regarding personal work-related grievances that may not qualify for protection under whistleblower laws and this Policy include:

- (a) an interpersonal conflict between the Disclosing Person and another employee;
- (b) a decision relating to the engagement, transfer or promotion of the Disclosing Person;
- (c) a decision relating to the terms and conditions of engagement of the Disclosing Person; or
- (d) a decision to suspend or terminate the engagement of the Disclosing Person, or otherwise discipline the Disclosing Person.

However, a report about a personal work-related grievance may still be covered if it includes information about other Improper Conduct beyond the Disclosing Person's personal circumstances, or the Disclosing Person is being threatened with some detriment for making a report.

## 5. Confidentiality and Anonymity

---

Improper Conduct reports, whether made in the Disclosing Person's name or anonymously, will be kept confidential and details of the report, or the Disclosing Person, will only be released to those necessarily involved in the investigation, unless the Disclosing Person consents or the Company is obliged or allowed by law to disclose, such as disclosures for the purpose of obtaining legal advice about the application of the Disclosing Person's protections.

The Company will ensure that any records relating to a report of Improper Conduct are stored securely and confidentially and are able to be accessed only by Employees of the Company who are authorised to access the information for the purposes of the investigation.

Unauthorised disclosure of:

- (a) the identity of the Disclosing Person who has made a report of Improper Conduct; or
- (b) information from which the identity of the reporting person could be inferred, will be regarded as a disciplinary matter.

## 6. Protections and Support

---

The Company is committed to protecting and respecting the rights of any Disclosing Person who reports Improper Conduct in accordance with this policy.

The Company will not tolerate any reprisals against any person suspected of making a report of Improper Conduct, or against that person's colleagues, employer (if a contractor), relative or any other person where the reason for the detrimental conduct relates to the suspicion that a Disclosing Person has made a report of Improper Conduct.

Any such retaliatory action may be an offence and will be treated as serious misconduct and will be dealt with in accordance with the Company's disciplinary procedures.

## 7. Internal Investigation Procedure

---

Whether an internal investigation is required, the investigation processes undertaken will vary depending on the precise nature of the alleged Improper Conduct. Any investigation will be conducted in a manner that is fair and objective to all individuals involved. The

time that an investigation takes will depend on the particular circumstances of the case, but the Company will conduct any internal investigation as quickly as practicable.

The Whistleblower Protection Officer is responsible for investigating Improper Conduct reports made under the Whistleblower Policy. The Whistleblower Protection Officer has access to independent financial, legal and operational advisors as required, and for serious matters, will be assisted by the Board of the Company.

An investigation will generally involve making enquiries and collecting evidence for the purpose of assessing whether the Improper Conduct report can be substantiated.

The Company employees about whom reports are made will generally be given an opportunity to respond to the relevant allegations made in the Improper Conduct report. Feedback will be provided to the Disclosing Person, if appropriate, on the progress of the investigation, unless they have remained anonymous.

Generally, the Whistleblower Protection Officer will decide whether to escalate any report and the findings of any investigation, and to whom the report and findings should be escalated for any decision. This will depend on the facts and seriousness of each case. For example, a decision on how to respond to the findings of any investigation could be made by a Whistleblower Protection Officer. The Whistleblower Protection Officer has an obligation to report serious incidents under this Policy to the Board.

## 8. Review of this Policy

---

This policy will be reviewed from time to time to ensure it remains effective and meets best practice standards and the needs of the Company. This policy can only be amended by resolution of the Board.

The Whistleblower Policy can be accessed via the Company website.