

# Whistleblower Policy

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## 1 Applicability

A reference to **Magnetite Mines** in this policy is a reference to Magnetite Mines Limited ABN 34 108 102 432 (**Company**) and each of its subsidiaries and a **Magnetite Mines Company** is one of them.

This policy applies to:

- (a) all directors, officers, employees, consultants and contractors of Magnetite Mines (**Personnel**);
- (a) Magnetite Mines' service providers, suppliers and third-party contractors (**Third Parties**); and
- (b) individuals identified as **eligible whistleblowers** in Schedules 1 and 2 of this policy.

Any of these persons making a report under this policy are referred to as a **whistleblower**.

All Personnel, Third Parties and eligible whistleblowers should note that both the *Australian Corporations Act 2001* (Cth) (**Corporations Act**) and the *Australian Taxation Administration Act 1953* (Cth) (**Taxation Administration Act**) (together referred to as the **Australian whistleblower laws**) provide eligible whistleblowers with special protections about breaches of those Acts (and other Acts as set out in Schedules 1 and 2) provided that certain conditions are met. Not all whistleblowers will be eligible whistleblowers and be entitled to those protections. Please refer to Section 4.4 and Schedules 1 and 2 of this policy for further details.

The Whistleblower Officer will have day-to-day responsibility for ensuring the policy is widely disseminated throughout Magnetite Mines. Persons to whom this policy applies will be provided with access to a copy of this policy via the Company's [website](#). Upfront education and training sessions on this policy will be provided to all employees and ongoing training or awareness sessions will be held from time to time, as required.

This policy does not form part of any employee's contract of employment with a Magnetite Mines Company and the Company may amend it at any time.

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## 2 Purpose

As set out in the Company's Code of Conduct, directors, officers, employees, consultants and contractors of the Company are expected to not only act in compliance with legal obligations, but also act ethically and responsibly, which involves acting with honesty, integrity and in a manner that is consistent with the reasonable expectations of investors and the broader community.

The Company recognises the need to have robust procedures in place to ensure people can report instances of suspected unethical, illegal, fraudulent or undesirable conduct by Magnetite Mines or its officers, employees or agents, and to ensure that anyone who does report such behaviour can do so without fear of reprisal, discrimination, intimidation or victimisation.

The purpose of this policy is to encourage the persons to whom the policy applies to raise any concerns or report instances of any potential breach of law, any violations (or suspected violations) of the Company's Code of Conduct or any other legal or ethical concern without the fear of detriment.

In this policy **detriment** includes (without limitation) any of the following: dismissal of an employee; injury of an employee in his or her employment; alteration of an employee's position or duties to his or her disadvantage; discrimination between an employee and other employees or the same employer; harassment or intimidation of a person; harm or injury to a person, including psychological harm; damage to a person's property; damage to a person's reputation; damage to a person's

business or financial position; and any other damage to a person. **Detrimental conduct** means conduct, or a threat to engage in conduct, that causes detriment to a whistleblower.

This policy is an important part of the Company's risk management and governance framework, assisting the Company identify, and deter, unethical, unlawful or undesirable conduct.

### 3 Roles, responsibilities and obligations

#### 3.1 Roles and responsibilities

<p><b>Board of Directors of the Company (the Board)</b></p>	<p>Responsibility for:</p> <ul style="list-style-type: none"> <li>• This policy, including approving the policy and any amendments to it.</li> <li>• Ensuring this policy complies with the Company's legal and ethical obligations, and that all those under its control comply with the policy.</li> <li>• Where relevant, determining how a matter reported under this policy will be managed, including seeking legal advice on Magnetite Mines' statutory or other legal obligations arising from a disclosure made under this policy, or the application of this policy, and notifying an external regulator or law enforcement agency.</li> <li>• Periodically reviewing the effectiveness of this policy and updating the policy or Magnetite Mines' whistleblower processes as necessary.</li> </ul>
<p><b>Whistleblower Officer</b></p>	<p>The Board will appoint a suitable senior employee to the position of "Whistleblower Officer". Contact details for the Whistleblower Officer are set out in Schedule 3. The Whistleblower Officer has primary day-to-day responsibility for:</p> <ul style="list-style-type: none"> <li>(a) Implementing this policy and ensuring it is made available to the officers and employees of Magnetite Mines, monitoring its effectiveness and dealing with any queries about it.</li> <li>(b) Assessing disclosures made under this policy and their management, including: <ul style="list-style-type: none"> <li>(i) subject to any permissions from the whistleblower or as otherwise permitted by law, ensuring a whistleblower's identity is kept confidential;</li> <li>(ii) notifying the Board where a disclosure is sufficiently serious;</li> <li>(iii) seeking legal advice on Magnetite Mines' statutory or other legal obligations arising from a disclosure made under this policy, or the application of this policy;</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>(iv) assessing the risk of any detrimental conduct to a whistleblower, or other person, due to a disclosure made under this policy, and ensuring the implementation of appropriate safeguards;</li> <li>(v) notifying the Company Secretary in circumstances where, if the disclosure was proven, there could be disciplinary consequences for a Magnetite Mines employee;</li> <li>(vi) determining whether a disclosure under this policy will be investigated, and the scope and conduct of that investigation;</li> <li>(vii) where the whistleblower has consented to their identify being shared with the Whistleblower Officer, liaising with the whistleblower to obtain any necessary information, including any concerns the whistleblower holds in respect of detrimental conduct, and providing updates to the whistleblower on the management of their report; and</li> </ul> <p>(c) The Whistleblower Officer is also authorised to receive disclosures under this policy from whistleblowers.</p> <p>The Whistleblower Officer has direct, unfettered access to independent financial, legal and operational advice as required for the purposes of effectively carrying out the role. The Whistleblower Officer also has a direct line of reporting to the Chairman and the Board.</p>
<b>Senior management</b>	<p>Responsible for ensuring those reporting to them understand and comply with this policy, are given adequate and regular training on the policy together with Magnetite Mines' compliance culture, and making sure appropriate resources are made available to maintain an effective whistleblower management system in Magnetite Mines.</p>
<b>Designated Disclosure Officers and other persons receiving disclosures</b>	<p>Designated Disclosure Officers, as defined in Section 7.1, officers and senior managers of Magnetite Mines, and employees and officers with functions or duties that relate to the tax affairs of Magnetite Mines, as defined in Section 7.4(b), are responsible for:</p> <ul style="list-style-type: none"> <li>(a) Receiving disclosures under this policy, as relevant, from whistleblowers.</li> <li>(b) Seeking to obtain information from the whistleblower that:</li> </ul>

	<ul style="list-style-type: none"> <li>(i) where appropriate, assists Magnetite Mines to investigate the report effectively; and</li> <li>(ii) confirms whether the whistleblower holds any concern of victimisation or retaliation for themselves, or another person, due to making the report, and any assistance or support they may require.</li> </ul> <p>(c) Subject to any permissions from the whistleblower, ensuring the whistleblower's identity is kept confidential.</p> <p>(d) Disclosing any conflict of interest they may have in respect of a disclosure.</p> <p>(e) Ensuring the whistleblower has access to this policy, is aware of the whistleblower protections in the Corporations Act or Taxation Administration Act as relevant, and the support available from Magnetite Mines.</p> <p>(f) Explaining the next steps they will take in handling the disclosure, including:</p> <ul style="list-style-type: none"> <li>(i) registering the disclosure with the Whistleblower Officer (ensuring confidentiality of the whistleblower's identity where consent to disclose their identity to the Whistleblower Officer has not been given by the whistleblower); and</li> <li>(ii) escalating the matter to the Board in appropriate cases.</li> </ul>
<p><b>Investigator</b></p>	<p>An Investigator, appointed by the Board, the Whistleblower Officer or Magnetite Mines' legal representative (and who may be one of these persons), will have responsibility for:</p> <ul style="list-style-type: none"> <li>(a) Subject to any permissions from the whistleblower, ensuring a whistleblower's identity is kept confidential.</li> <li>(b) Conducting a: <ul style="list-style-type: none"> <li>(i) confidential and privileged factual investigation of the disclosure for the purpose of providing Magnetite Mines or relevant Magnetite Mines Company with legal advice; or</li> <li>(ii) conducting a confidential factual investigation of the disclosure, including gathering evidence, interviewing witnesses, communicating with the whistleblower where they have consented to providing their identity to the Investigator, seeking</li> </ul> </li> </ul>

	assistance from internal and external consultants, and providing an investigation report with the Investigators findings to the Board and/or Whistleblower Officer as appropriate.
<b>Supervisors or departmental managers</b>	Supervisors and departmental managers in Magnetite Mines play an important role in supporting the objectives of this policy, and ensuring their direct reports are able to obtain information about the correct processes for making a disclosure or seeking further advice and support about whistleblowing. Supervisors and departmental managers are responsible for enforcing the importance of this policy with their reports, together with why disclosing wrongdoing is so vital to Magnetite Mines' risk management framework
<b>All employees and other persons eligible to make disclosures under this policy</b>	All employees of Magnetite Mines are required, and all other persons eligible to make disclosures under this policy are strongly encouraged, to report under this policy if they reasonably suspect that conduct, or a state of affairs exists, in relation to Magnetite Mines that is a Disclosable Matter, as defined in Section 5.1, whether engaged in by themselves or others

### 3.2 Employee and contractor obligations

All employees of Magnetite Mines, and persons providing services as an independent contractor or labour hire worker to Magnetite Mines, are required to:

- (a) Subject to a claim of privilege or self-incrimination, cooperate with an Investigator (see Section 3.1 'Investigator'), including by providing relevant documents and information and/or answering questions during the conduct of any investigation under this policy.
- (b) Strictly maintain the confidentiality of a whistleblower's identity, whether they obtain that information directly or indirectly, in accordance with Section 9.2.
- (c) Refrain from committing, or threatening to commit, any act of detrimental conduct to a whistleblower, or any other person, because they believe or suspect that the whistleblower, or another person, has made, may have made, proposes to make, or could make a disclosure that qualifies for protection under the Corporations Act or Taxation Administration Act, in accordance with Section 9.1.

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## 4 Who can make a disclosure and the effect of making a disclosure

### 4.1 Eligible whistleblowers

An eligible whistleblower (see the definition in Schedule 1 for the purposes of the Corporations Act and the definition in Schedule 2 for the purpose of the Taxation Administration Act) can make reports of **Disclosable Matters** (see Section 5 of this policy) in accordance with this policy.

### 4.2 Other whistleblowers

Other Personnel and Third Parties can also make reports of Disclosable Matters in accordance with this policy but may not qualify as eligible whistleblowers and therefore may not be protected under the Australian whistleblower laws.

### 4.3 Effect of making a disclosure

All persons who make a disclosure of information relating to a Disclosable Matter in accordance with this policy, whether an eligible whistleblower or not, will:

- (a) be protected from detriment in accordance with Section 9.1; and
- (b) have their identity protected by Magnetite Mines in accordance with Section 9.2.

### 4.4 Special protections under the Corporations Act and the Taxation Administration Act

In addition to the protections outlined in Section 4.3, an eligible whistleblower will also qualify for the protections under the Corporations Act and the Taxation Administration Act if they make a disclosure that qualifies for protection under those Acts (please refer to Schedules 1 and 2 of this policy for when a disclosure qualifies for protection, and the protections available under the Corporations Act and the Taxation Administration Act). A whistleblower can still qualify for protections under these Acts even if their disclosure turns out to be incorrect.

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## 5 What can be reported under this policy

### 5.1 Disclosable Matters

Whistleblowers should make a disclosure under this policy, and employees of Magnetite Mines must make a disclosure under this policy, if they have reasonable grounds to suspect that conduct, or a state of affairs exists, in relation to a Magnetite Mines Company that is any of the following:

- (a) Misconduct, or an improper state of affairs or circumstances, in relation to a Magnetite Mines Company.
- (b) Misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of a Magnetite Mines Company, and where they consider the information may assist the recipient to perform functions and duties in relation to the tax affairs of a Magnetite Mines Company.
- (c) In contravention of any law administered by the Australian Securities and Investments Commission (**ASIC**) or Australian Prudential Regulation Authority (**APRA**) (see Schedule 4 for a list of these laws).
- (d) Conduct that represents a danger to the public or the financial system (even if this conduct does not involve a breach of a particular law).
- (e) Conduct that is an offence against any law of the Commonwealth, where the offence is punishable by imprisonment for a period of 12 months or more.

(collectively referred to as **Disclosable Matters**.)

### 5.2 Conduct Disclosable Matters may include

Disclosable Matters include conduct that either:

- (a) may or may not involve a contravention of any law;
- (b) may include conduct that indicates a systemic issue in Magnetite Mines;
- (c) relates to dishonest or unethical behaviour and practices;
- (d) may relate to business behaviour and practice that may cause consumer harm;
- (e) is an exception to an excluded personal work-related grievance as defined in Section 6.2;
- (f) is prohibited under Magnetite Mines' Code of Conduct.

### 5.3 Examples of inappropriate conduct

Without limiting the type of conduct that can be disclosed under this policy, examples of conduct that it is appropriate to disclose under this policy includes conduct that is:

- (a) Fraudulent or corrupt, such as money laundering or misappropriation of funds.
  - (b) In breach of a law administered by ASIC or APRA, and a law of the Commonwealth punishable by 12 months imprisonment or more. Examples of conduct in breach of the Corporations Act could include:
    - (i) insider trading;
    - (ii) insolvent trading;
    - (iii) breach of the continuous disclosure rules;
    - (iv) failure to keep accurate financial records;
    - (v) falsification of accounts;
    - (vi) failure of a director, or another officer, to act with the care and diligence a reasonable person would exercise, or to act in good faith in the best interests of the corporation, or to give notice of any material personal interest relating to the affairs of Magnetite Mines.
  - (c) Illegal, such as theft, the sale or use of prohibited substances, violence or threatened violence, harassment or criminal damage to property.
  - (d) Unethical, such as acting dishonestly, altering records without cause or permission, making false entries in records, engaging in questionable financial practices, offering or accepting a bribe.
  - (e) Contrary to, or a serious breach of, codes and practices (including work practices) of Magnetite Mines.
  - (f) Potentially damaging to Magnetite Mines, including conduct that may cause financial or non-financial loss to Magnetite Mines, or is otherwise detrimental to its interests.
  - (g) Engaging in or threatening to engage in detrimental conduct against a person who has made a disclosure, or is believed or suspected to have made, or be planning to make, a disclosure under this policy.
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## **6 Personal work-related grievances**

### **6.1 Personal work-related grievance**

Subject to the exceptions in Section 6.2, a Disclosable Matter does not include personal work-related grievance, which concerns a grievance in relation to a whistleblower's employment, or former employment, with a Magnetite Mines Company that has implications for the whistleblower personally. Examples of personal work-related grievance include complaints an employee, or former employee, may hold concerning:

- (a) the terms and conditions of their employment;
- (b) a decision that does not involve a breach of workplace laws;
- (c) a decision about the engagement, transfer or promotion of a person;
- (d) an interpersonal conflict with another employee;
- (e) any disciplinary or performance management process;
- (f) the suspension or termination of their employment.

Personal work-related grievances should be reported under the Complaint or Grievances of the Company. Further information about the Company's workplace policies can be obtained from HR intranet site or the Company Secretary.

## 6.2 When a personal work-related grievance may be a Disclosable Matter

A personal work-related grievance that has significant implications for Magnetite Mines, and wider ramifications than for the whistleblower personally, may be appropriate to disclose under this policy as a Disclosable Matter. Similarly, where the grievance relates to detrimental conduct suffered by the whistleblower because of making a previous whistleblower disclosure, or seeking legal advice about whistleblower protections, the matter should be reported under this policy as a Disclosable Matter. Without limiting the types of matters, examples of personal work-related grievances that could be reported as a Disclosable Matter under this policy include:

- (a) mixed reports, for example where a concern regarding corporate misconduct or wrongdoing is accompanied by a personal work-related grievance, or a personal work-related grievance includes information about corporate misconduct or wrongdoing;
- (b) where the matter suggest a behaviour or conduct extending beyond the individual's personal circumstances for example where an individual claim of bullying has indicated that there may be a more general culture of bullying or harassment within Magnetite Mines;
- (c) where a Magnetite Mines Company, or its officers or agents, has breached an employment (or other law) punishable by more than 12 months imprisonment, or has engaged in conduct that represents a danger to the public.

If unsure whether a grievance is a Disclosable Matter under this policy, or a personal work-related grievance that is more appropriately managed outside this policy, including for example, through a relevant workplace behaviour policy of Magnetite Mines, seek guidance from the Whistleblower Officer (see Schedule 3 for the name and contact details of the Whistleblower Officer and Section 3.1 for the role and responsibilities of the Whistleblower Officer).

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## 7 Making a report

### 7.1 Designated Disclosure Officer

If a person to whom this policy applies becomes aware of a Disclosable Matter, they should report the Disclosable Matter to one of the following persons (each authorised by Magnetite Mines to receive disclosures from persons to whom this policy applies, and each referred to in this capacity as a **Designated Disclosure Officer**):

- (a) the Whistleblower Officer; or
- (b) the Chairman of the Audit Committee.

Contact details for the Designated Disclosure Officers are set out in Schedule 3.

### 7.2 Content of disclosure

Wherever possible, whistleblowers need to provide the following information about a Disclosable Matter to the Designated Disclosure Officer in a clear and factual way:

- (a) the whistleblower's full name, address and preferred contact details. While there is no requirement for a whistleblower to provide these details, and disclosures can be made anonymously, if comfortable doing so this information greatly assists Magnetite Mines to investigate the Disclosable Matter and provide the whistleblower with appropriate protections from any detriment;
- (b) the entity, division or department which the Disclosable Matter relates to;
- (c) the nature of the alleged wrongdoing including, where relevant, details of the person believed to have committed the wrongdoing, or is aware of, or involved in, the wrongdoing;
- (d) the date, time and location of the conduct;

- (e) the name(s) of the persons involved and anyone else who may verify the claim, or possible witnesses;
- (f) if the whistleblower is concerned about any possible victimisation or act of reprisal for reporting the matter, or has been subject to detrimental conduct for a previous report of a Disclosable Matter, and any assistance or support sought from Magnetite Mines;
- (g) evidence of the events (e.g. emails, documents, text messages, file notes, photos); and
- (h) any steps the whistleblower or another person may have already taken to report or resolve the matter.

Reports about a Disclosable Matter can be submitted verbally or in writing via email or mail using the contact details in Schedule 3. Reports can be submitted anonymously.

### **7.3 Other persons to whom reports of Disclosable Matters can be made**

Where the matter does not involve the tax affairs of a Magnetite Mines Company, whistleblowers can also report Disclosable Matters by raising it with:

- (a) any officer or senior manager<sup>1</sup> of a Magnetite Mines Company;
- (b) Magnetite Mines' appointed auditor, ASIC or APRA (see Schedule 6 for contact details). Whistleblowers can make a disclosure directly to the entities named in Schedule 6 without making a prior disclosure to Magnetite Mines; or
- (c) in limited circumstances involving an emergency or public interest disclosure (see Schedule 1) to a journalist or a Member of Parliament. It is highly recommended that a person seek advice from an independent legal adviser before making an emergency or public interest disclosure.

### **7.4 Matters involving the tax affairs of Magnetite Mines**

Where the matter involves the tax affairs of Magnetite Mines, whistleblowers can also report Disclosable Matters by raising it with:

- (a) a director, secretary or senior manager of a Magnetite Mines Company;
- (b) employees or officers of a Magnetite Mines Company who have functions or duties that relate to the tax affairs of Magnetite Mines (see Schedule 5 for contact details); or
- (c) Magnetite Mines' appointed auditor, registered tax or business activity statements (BAS) agent, or the Commissioner of Taxation (see Schedule 6 for contact details). Whistleblowers can make a disclosure directly to these entities without making a prior disclosure to Magnetite Mines.

### **7.5 Disclosures can be made anonymously**

Disclosures of Disclosable Matters can be made anonymously, and a whistleblower may choose to remain anonymous, including during any investigation into the disclosure. If the disclosure is not made anonymously, or an anonymous whistleblower consents to limited disclosure of their identity (for instance, to the Whistleblower Officer or an Investigator), Magnetite Mines will take all reasonable steps to ensure that the whistleblower's identity remains confidential in accordance with Section 9.2 and, where applicable, Schedule 1 or Schedule 2. A whistleblower who provides their identity when making a disclosure under this policy:

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<sup>1</sup> Officer and senior manager are defined in the Corporations Act. Officer includes directors and the company secretary. Both officer and senior manager includes other persons who make, or participate in making, decisions that affect the whole, or a substantial part of the business of the corporation or who has the capacity to affect significantly the corporation's financial standing. They are generally senior executives within the entity.

- (a) Can expect Magnetite Mines to provide the whistleblower with appropriate protection and support (see Section 9.1).
- (b) Enables any Investigator appointed to investigate the matter with an opportunity to clarify or seek further information from the whistleblower. Without further information, Magnetite Mines may be unable to investigate the report (see Section 8).

## **7.6 False reports**

A false report of a Disclosable Matter could have significant effects on Magnetite Mines' reputation, the reputation of other Personnel and may result in a considerable waste of time and effort. Any deliberately false reporting (i.e. a report that the discloser knows to be untrue) of a Disclosable Matter will be treated as a serious disciplinary matter.

## **8 Investigation procedure**

### **8.1 Receipt of disclosure**

After receiving a disclosure from a whistleblower under this policy, a recipient of the disclosure will:

- (a) Take all reasonable steps to make sure that the whistleblower's identity is kept confidential, subject to any permissions given by the whistleblower.
- (b) Notify the Whistleblower Officer or the Board of the disclosure. In doing so, unless the whistleblower has given their consent to disclose their identity, the recipient must not disclose information contained in the whistleblower's disclosure to the Whistleblower Officer or the Board unless:
  - (i) the information does not include the whistleblower's identity;
  - (ii) they have taken all reasonable steps to reduce the risk of the whistleblower being identified from the information (such as removing the whistleblower's name, position title or number, and other identifying details); and
  - (iii) it is reasonably necessary for investigating the issues raised in the disclosure.
- (c) Where the whistleblower has provided their contact details, update the whistleblower that the matter has been confidentially referred to the Whistleblower Officer or the Board for assessment of next steps.

### **8.2 Assessment by Whistleblower Officer**

Subject to Section 8.3, the Whistleblower Officer will, as soon as practicable, assess all matters notified to them under this policy and:

- (a) Take all reasonable steps to ensure the whistleblower's identity is kept confidential, subject to any permissions given by the whistleblower.
- (b) Determine whether the disclosure:
  - (i) falls within the scope of this policy, or whether it is more appropriately managed outside the policy, for example under another workplace policy of Magnetite Mines;
  - (ii) triggers a requirement for Magnetite Mines to seek legal advice in respect of its legal obligations, including the conduct of a factual investigation into the disclosure to assist in the provision of that advice; and
  - (iii) should be investigated, and by whom.
- (c) Assess the risk of any detrimental conduct to the whistleblower, or any other person, because the disclosure has been made.
- (d) Determine whether the disclosure is sufficiently serious to notify:
  - (i) the Board; and

- (ii) in consultation with the Board, an external entity including a regulator or law enforcement agency (the Whistleblower Officer may disclose the identity of a whistleblower to ASIC, APRA or a member of the Australian Federal Police).

### **8.3 Reports directly to the Board**

In certain situations, it will be appropriate for the recipient of a disclosure to report a disclosure directly to the Board, and for the assessment detailed in Section 8.2(a) to 8.2(d) to be performed by the Board, including when the disclosure relates to:

- (a) The Whistleblower Officer.
- (b) A director of a Magnetite Mines Company.
- (c) A member of Magnetite Mines' senior management.

### **8.4 Investigation**

Where the Whistleblower Officer or the Board determines the matter should be investigated, the investigation process will depend on the nature of the matter being investigated, including that a factual investigation of the matter will be conducted under legal professional privilege to assist a legal practitioner to provide Magnetite Mines or relevant Magnetite Mines Company with legal advice. The object of an investigation into a disclosure is to determine whether there is enough evidence to substantiate or refute the matters reported. Where an investigation is deemed necessary, the Whistleblower Officer or the Board will either:

- (a) Determine the nature and scope of the investigation, including: (i) the person within or external to Magnetite Mines that will lead the investigation (**Investigator**); (ii) the nature of any technical, financial or specialist advice that may be required to support the investigation; (iii) the timeframe for the investigation; and (iv) where the whistleblower has provided their identity to the Whistleblower Officer, seeking consent for their identity to be revealed to the appointed Investigator.
- (b) Request the provision of confidential and privileged legal advice to Magnetite Mines or relevant Magnetite Mines Company, including the conduct of a factual investigation to support the provision of that advice, from a qualified legal practitioner.

Where the disclosure is investigated, the investigation will be thorough, objective, fair, preserve the confidentiality of the whistleblower, and be conducted independent of the whistleblower and any person the subject of the disclosure. Depending on the extent of the whistleblower's consent to disclosing their identity, the Whistleblower Officer, the Board, the appointed Investigator (including a legal adviser to Magnetite Mines), or the recipient of the disclosure may contact the whistleblower for further information.

An Investigator appointed under Section 8.4(a), will document the nature and scope of their investigation and findings in a report, maintaining confidentiality in accordance with Section 9.2. The report will be provided to the Whistleblower Officer and/or the Board who will provide feedback, where appropriate, to the whistleblower regarding the progress and outcome of, and actions arising from, any investigation.

Magnetite Mines will ensure all records forming part of an investigation will be kept confidential and stored securely in accordance with Magnetite Mines' confidentiality obligations under Section 9.2, and the Corporations Act or Taxation Administration Act as appropriate (see Schedules 1 and 2).

### **8.5 Anonymous disclosure**

If the disclosure was made anonymously, and the whistleblower:

- (a) Has not maintained two-way communication with Magnetite Mines, the assessment in Section 8.1, and any decision to undertake an investigation, and the conduct of any investigation, will be based on the information provided by the whistleblower.

- (b) Has maintained two-way communication with Magnetite Mines, the whistleblower can refuse to answer questions they feel could reveal their identity at any time, including during any follow-up conversation about, or investigation into, the disclosure.

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## **9 Protection of whistleblowers**

Magnetite Mines is committed to ensuring confidentiality in respect of all matters raised under this policy, and that those who make a report are treated fairly and do not suffer any detriment.

### **9.1 Protection against detriment**

Magnetite Mines is committed to protecting whistleblowers, and other persons, from detrimental conduct, or threats of detrimental conduct, because a person believes or suspects that the whistleblower (or another person) has made, may have made, proposes to make, or could make a disclosure that qualifies for protection under the Corporations Act or Taxation Administration Act (see Schedules 1 and 2). Magnetite Mines will use its best endeavours to provide the protections to whistleblowers, and other persons, reflected in this Section 9.1 of the policy where the disclosure is not protected under the Corporations Act or Taxation Administration Act.

A person cannot:

- (a) Engage in conduct that causes detriment to a whistleblower, or another person, if:
  - (i) the person believes or suspects that the whistleblower (or another person) made, may have made, proposes to make, or could make, a disclosure that qualifies for protection under the Corporations Act or Taxation Administration Act (see Schedules 1 and 2); and
  - (ii) the belief or suspicion is the reason, or part of the reason, for the conduct.
- (b) Threaten to cause detriment to a whistleblower (or another person) in relation to a disclosure that qualifies for protection under the Corporations Act or Taxation Administration Act (see Schedules 1 and 2). A threat may be implied, or conditional, or unconditional.

As soon as possible after receiving notification of a disclosure under this policy, the Whistleblower Officer or the Board will assess the risk of detriment to the whistleblower, or another person, arising from the disclosure. Where appropriate, strategies will be developed to:

- (a) Explain the support services available to the whistleblower, and other persons.
- (b) Assist the whistleblower, and any other person, to manage the stress, time and performance impacts resulting from the disclosure or its investigation.
- (c) Protect the whistleblower, or any other person, from detriment, such as permitting the performance of work from another location, assignment to another role, modifications to the workplace or reporting lines.
- (d) Remind those managing and handling the disclosure and its investigation about their obligations in respect of confidentiality, detrimental conduct, managing conflicts of interest, and the fair treatment of the whistleblower and others mentioned in the disclosure.
- (e) To the extent reasonable in the circumstances, remedy the effects of any detriment already suffered.

Reasonable management and administrative action conducted in a reasonable manner by Magnetite Mines will not constitute detrimental conduct against a whistleblower or another person, including (but not limited to):

- (a) Management or administrative action taken to protect the whistleblower or another person from detriment.
- (b) Performance management or disciplinary processes conducted in accordance with the Company's Disciplinary Action Policy

A whistleblower, or other person, who believes they have suffered detriment in the circumstances described above should report their concern in accordance with the reporting procedures identified in Section 7; seek assistance from the Whistleblower Officer and/or seek independent legal advice.

A whistleblower, or other person, who has suffered loss because of detriment suffered in the circumstances described in the second paragraph of this Section 9.1 above can seek compensation and other remedies through the courts.

## 9.2 Confidentiality

Where a disclosure received under this policy is:

- (a) A protected disclosure under the Corporations Act or the Taxation Administration Act, the confidentiality of a whistleblower's identity is protected under the whistleblower protection regimes in those statutes, which include statutory sanctions and remedies where confidentiality is breached (see Schedules 1 and 2).
- (b) Not a protected disclosure under the Corporations Act or the Taxation Administration Act, including where the whistleblower is not an eligible whistleblower, Magnetite Mines will use its best endeavours to not disclose the identity of the whistleblower in accordance with this Section 9.2.

Magnetite Mines will take the following steps to ensure the confidentiality of the identity of an eligible whistleblower's identity:

- (a) The person receiving the disclosure will seek permission from the whistleblower to share their identity with the Whistleblower Officer or the Board, and a restricted number of persons who may be involved in managing or investigating the disclosure. Only persons who have been both authorised by the whistleblower and are directly involved in handling and investigating the disclosure will be made aware of the whistleblower's identity (subject to the whistleblower's consent) or information that is likely to lead to the identification of the whistleblower.
- (b) Where a whistleblower does not give their permission to share their identity, or share their identity with particular persons involved in managing or investigating the disclosure, for instance with an appointed Investigator, the person receiving the disclosure will disclose the information contained in the disclosure only if:
  - (i) the information does not disclose the whistleblower's identity;
  - (ii) they have taken all reasonable steps to reduce the risk that the whistleblower will be identified from the information; and
  - (iii) it is reasonably necessary for investigating the issues raised in the disclosure.

Information relating to the disclosure will be stored confidentially and securely, and only available for access by the Whistleblower Officer and others involved in receiving, managing and investigating the disclosure.

Whistleblowers making a disclosure under this policy should be aware that people may be able to guess or establish their identity where they:

- (a) Have mentioned to other people they are considering making a disclosure.
- (b) Have complained or raised concerns with other people about the subject matter of the disclosure.
- (c) Are one of a very small number of people with access to the information the subject of the disclosure.
- (d) Are disclosing information that has been told to them privately and in confidence.

### **9.3 Special protection under the Corporations Act and the Taxation Administration Act**

The Corporations Act and the Taxation Administration Act provide special protections to disclosures about breaches of those Acts (and other Acts as set out in Schedules 1 and 2) provided certain conditions are met. Please refer to Schedules 1 and 2 of this policy for further details.

The protections available to whistleblowers who make a disclosure qualifying for protection under the Corporations Act and the Taxation Administration Act do not, however, grant the whistleblower immunity for any misconduct the whistleblower has engaged in that is revealed in their disclosure.

Whistleblowers may also have access to other statutory protections under anti-discrimination and equal opportunity legislation, and the *Fair Work Act 2009* (Cth), or under the common law and their contracts of employment or engagement with Magnetite Mines.

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## **10 Fair treatment of persons named in a disclosure**

Magnetite Mines will ensure the fair treatment of employees mentioned in a disclosure made under this policy. Magnetite Mines will:

- (a) To the extent that it is practical and appropriate in the circumstances, handle all disclosures confidentially.
- (b) Assess each disclosure on its merits and investigate as appropriate, in accordance with Section 8.
- (c) Advise an employee who is the subject of a disclosure as and when required by principles of natural justice and procedural fairness, and where appropriate having regard to the nature of the disclosure, prior to:
  - (i) any external actions being taken, such as referring the disclosure to a regulator or law enforcement agency; and
  - (ii) commencing a formal investigation.
- (d) Advise when conduct raised in a disclosure, if proven, could lead to allegations of misconduct being made against an employee the subject of a disclosure, leading to possible disciplinary consequences, including termination of employment.
- (e) Provide details of the persons who can be contacted with issues, queries and concerns, in accordance with Section 11.2.
- (f) Advise the outcome of any investigation into the disclosure, in accordance with Section 8, however, will not provide a copy of the investigation report or associated material.

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## **11 Seeking advice or support about the application of this policy**

### **11.1 Ask questions**

Magnetite Mines encourages whistleblowers, or other persons, to raise issues or ask questions if:

- (a) They are unsure:
  - (i) whether they are covered by this policy;
  - (ii) whether their concerns qualify as a matter to be disclosed under this policy; or
  - (iii) as to whom they should make a disclosure.
- (b) They are the subject of a disclosure or a witness in an investigation of a disclosure and seek support or assistance.
- (c) They seek information about the type of protections and immunities available to whistleblowers, and other persons, under this policy and the Corporations Act or the Taxation Administration Act.

## 11.2 Who to raise issues with

Issues, queries and concerns regarding the application of this policy and the type of matters considered in Section 11.1(a) to 11.1(c) can be raised with:

- (a) Your supervisor or departmental manager.
- (b) The Whistleblower Officer.
- (c) An independent lawyer if you want legal advice on the operation of the statutory whistleblower regime under the Corporations Act or the Taxation Administration Act.

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## 12 Breaches

Magnetite Mines is strongly committed to:

- (a) Subject to Section 9.2, ensuring the identity of a whistleblower remains confidential.
- (b) In accordance with Section 8, investigating disclosures made under this policy.
- (c) Subject to Section 9.1, ensuring a whistleblower, or other person, is not subject to, or threatened with, detrimental conduct because a person believes a disclosure under this policy has been made or could be made.

Any employee who breaches this policy, including breaching an obligation to keep a whistleblower's identity confidential, refusing to participate or cooperate with an investigation into a whistleblower disclosure, or engaging in detrimental conduct against a whistleblower or another person, will face a disciplinary process, which could result in the termination of their employment.

Magnetite Mines may terminate its relationship with other individuals and entities providing goods or services to Magnetite Mines if they breach this policy.

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## 13 Monitoring and review

The Whistleblower Officer will provide quarterly reports to the Board (when it is not likely to lead to the identity of the whistleblower) for each disclosure made to persons detailed in Sections 7.1, 7.3(a), 7.4(a) and 7.4(b) including:

- (a) date of receiving notification of the disclosure, and the type of internal recipient to whom the disclosure was made;
- (b) type of person who made the disclosure and their status;
- (c) subject matter of each disclosure, including the part of the business to which it relates;
- (d) action taken to assess the disclosure;
- (e) any positive assessment of risk to a person as a result of a disclosure, and action taken by Magnetite Mines to protect against the risk;
- (f) status of Magnetite Mines' response to the disclosure, and either the expected timeframe for finalising any investigation into the disclosure, or how the investigation into the disclosure was finalised; and
- (g) outcome for each disclosure.

The Board will also be immediately informed of any material incidents reported under this policy, including any information that may be materially price sensitive in accordance with the Company's Continuous Disclosure Policy.

The Board will review this policy and its related processes and procedures at least annually and update it as required.

## Schedule 1 – Protections for whistleblowers under the Australian Corporations Act

### 1. Protection under the Corporations Act

- 1.1 Eligible whistleblowers may be able to obtain certain statutory protections and immunities where they make a disclosure that qualifies for protection under Part 9.4AAA of the Corporations Act.
- 1.2 This Schedule 1 provides an overview of the requirements that must be met for a disclosure of information to qualify for protection under Part 9.4AAA of the Corporations Act. Although many of the protections and immunities are mirrored in this policy, the protections in Part 9.4AAA of the Corporations Act are in addition to protections and immunities specified in this policy.
- 1.3 This Schedule 1 is intended for information purposes only and should not be taken as the provision of legal advice in respect of the operation and application of the whistleblower regime in Part 9.4AAA of the Corporations Act. Legal advice should be obtained from an independent legal practitioner.

### 2. Conditions that must be met for a disclosure to qualify for protection under the Corporations Act

- 2.1 The information disclosed relates to conduct by a **regulated entity** (a term defined by the Corporations Act that includes a company, such as the Company and its Australian incorporated subsidiaries) or a related body corporate<sup>2</sup>.
- 2.2 The whistleblower making the disclosure is an eligible whistleblower, defined in the Corporations Act as an individual who is, or has been, any of the following:
  - (a) An officer or employee of the regulated entity.
  - (b) A supplier of services or goods to the regulated entity (whether paid or unpaid), including their employees.
  - (c) An associate<sup>3</sup> of the regulated entity.
  - (d) A relative, dependant or spouse of an individual referred to in paragraph 2.2(a) to paragraph 2.2(c) of this Schedule 1.
- 2.3 The disclosure is made to a person who is eligible to receive a disclosure under Part 9.4AAA of the Corporations Act, which includes:
  - (a) A person authorised by a regulated entity to receive a disclosure, which for the Company are the Designated Disclosure Officers.
  - (b) An officer or senior manager of a regulated entity.
  - (c) ASIC or APRA.

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<sup>2</sup> As defined in section 50 of the Corporations Act. A related body corporate is a body corporate that is a holding company of another body corporate; a subsidiary of another body corporate or a subsidiary of a holding company of another body corporate.

<sup>3</sup> As defined in section 11 of the Corporations Act. An associate includes a reference to a director or secretary of the body and a related body corporate and a director or secretary of a related body corporate.

- (d) An appointed auditor of a regulated entity, which for the Company is the entity identified in Section 7.3(b).
  - (e) In limited circumstances, to a journalist or a member of a federal, state or territory Parliament (see paragraph 3.1 of this Schedule 1).
- 2.4 Subject to paragraph 2.5 of this Schedule 1, the disclosure is about matters the eligible whistleblower has reasonable grounds to suspect may concern the following conduct by the regulated entity (these matters are described in Section 5 as Disclosable Matters):
- (a) Misconduct<sup>4</sup> or an improper state of affairs or circumstances in relation to the regulated entity (or a related body corporate).
  - (b) Conduct that constitutes an offence against, or contravention of, a law administered by ASIC or APRA (see Schedule 4 for an outline of the laws administered by ASIC or APRA).
  - (c) Conduct that constitutes an offence against another law of the Commonwealth punishable by more than 12 months imprisonment.
  - (d) Conduct that is a danger to the public or the financial system.
- 2.5 The disclosure is not a personal work-related grievance, being a disclosure of information concerning a grievance about any matter in relation to the eligible whistleblower's employment, or former employment, or having (or tending to have) implications for the whistleblower personally. However, a personal work-related grievance will be disclosure qualifying for protection under Part 9.4AAA of the Corporations Act if it either:
- (a) has significant implications for the regulated entity to which it relates, or wider ramifications than those that are personal to the whistleblower; or
  - (b) relates to a grievance by the eligible whistleblower about detrimental conduct suffered or threatened due to a person believing or suspecting that a disclosure qualifying for protection under Part 9.4AAA of the Corporations Act has been made, may be made, is proposed to be made, or could be made.
- 2.6 A disclosure that meets the conditions in paragraph 2.1 to paragraph 2.5 of this Schedule 1 is referred to as a **qualifying disclosure**.

### 3. Other disclosures that qualify for protection under the Corporations Act

- 3.1 There are two further categories of disclosure that may also be protected under Part 9.4AAA of the Corporations Act:
- (a) In extreme cases, where an eligible whistleblower makes a disclosure to the journalist or a Member of Parliament in relation to a regulated entity. To be protected, the whistleblower must already have made a qualifying disclosure (see paragraph 2.6 of this Schedule 1), certain written notifications in respect of that

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<sup>4</sup> Misconduct is defined in section 9 of the Corporations Act to include fraud, negligence, default, breach of trust and breach of duty.

qualifying disclosure must have been made by the eligible whistleblower to the body that received it, and either:

- (i) the disclosure was in respect of a substantial and imminent danger to someone's health and safety, or the natural environment; or
  - (ii) disclosing the information was in the public interest.
- (b) If the whistleblower makes a disclosure of information to a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower regime found in Part 9.4AAA of the Corporations Act. This category does not carry any of the requirements of the disclosure to be a qualifying disclosure (see paragraph 2.6 of this Schedule 1).

3.2 A disclosure that meets the conditions in paragraph 3.1 of this Schedule 1 is referred to as a protected disclosure.

#### **4. Protections and immunities available where a qualifying or protected disclosure is made under the Corporations Act**

Where a qualifying or protected disclosure is made (see paragraph 2.6 and paragraph 3.2 of this Schedule 1), Part 9.4AAA of the Corporations Act provides the following protections and immunities:

- (a) Protection of a whistleblower's identity (see paragraph 5 of this Schedule 1).
- (b) Protecting a whistleblower, or other person, from a range of detrimental conduct (often referred to as victimisation or retaliation) because another person believes or suspects that a qualifying or protected disclosure has been made, may be made, is proposed to be made, or could be made (see paragraph 6 of this Schedule 1).
- (c) Providing a whistleblower with a range of legal immunities for making a qualifying or protected disclosure.

#### **5. Protection of the eligible whistleblower's identity**

5.1 Part 9.4AAA of the Corporations Act contains a number of provisions to protect the identity of a whistleblower who has made a qualifying or protected disclosure by:

- (a) Allowing for whistleblowers to make anonymous disclosures.
- (b) Subject to certain exceptions that authorise the disclosure of a whistleblower's identity (including with the whistleblower's consent or to a relevant regulator or the Australian Federal Police, or to a legal practitioner for the purpose of obtaining advice or representation in relation to the operation of Part 9.4AAA of the Corporations Act), making it a criminal and civil penalty offence for a person to whom a qualifying or protected disclosure is made, or any other person who has obtained the information directly or indirectly because of the qualifying disclosure, to disclose:
  - (i) the identity of the whistleblower; or
  - (ii) information that is likely to lead to the identification of the whistleblower.

- (c) Prohibiting the disclosure of a whistleblower's identity by the recipient of a qualifying or protected disclosure to a court or tribunal except where it is necessary to do so to give effect to Part 9.4AAA of the Corporations Act (which contains the whistleblower protection regime) or the Court or tribunal thinks it is necessary in the interests of justice to do so.

5.2 The offence referred to in paragraph 5.1(b) **DOES NOT APPLY** if the disclosure is not of the identity of the whistleblower and is reasonably necessary for the purposes of investigating a matter and all reasonable steps are taken to reduce the risk that the whistleblower will be identified as a result of the disclosure.

## 6. Protection against detrimental conduct

6.1 Part 9.4AAA of the Corporations Act protects persons from detrimental conduct when a qualifying or protected disclosure has been made, is believed or suspected to have been made, or could be made, and includes significant criminal and civil sanctions to perpetrators should such actions occur.

6.2 Detrimental conduct is defined broadly and includes (without limitation) conduct such as: dismissal of an employee; injury of an employee in their employment; alteration of an employee's position or duties to their disadvantage; discrimination between an employee and other employees of the same employer; harassment or intimidation of a person; harm or injury to a person, including psychological harm; damage to a person's property; damage to a person's reputation; damage to a person's business or financial position any other damage to a person.

6.3 It is both a criminal and civil penalty offence to engage in detrimental conduct due to a belief or suspicion that a qualifying or protected disclosure has been made, is believed to have been made, or could be made. Features common to both sanctions include:

- (a) A protection against detrimental conduct (see paragraph 6.2 of this Schedule 1).
- (b) The victim protected may be a whistleblower or may be another person who has suffered damage because of a victimiser's conduct.
- (c) Threats of detrimental conduct can be express or implied, conditional or unconditional.

## 7. Immunities

Where a qualifying or protected disclosure is made, the whistleblower is granted certain immunities from liability, including:

- (a) The whistleblower is not subject to civil, criminal or administrative liability (including disciplinary action) for making the disclosure.
- (b) No contractual or other remedy may be enforced, and no contractual or other right may be exercised, against the whistleblower on the basis of the disclosure.
- (c) The information will not be admissible in evidence against the whistleblower in criminal proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information.

## **Schedule 2 – Protections for whistleblowers under the Australian Taxation Administration Act**

### **1. Protection under the Taxation Administration Act**

- 1.1 Eligible whistleblowers may be able to obtain certain statutory protections and immunities where they make a disclosure that qualifies for protection under Part IVD of the Tax Administration Act.
- 1.2 This Schedule 2 provides an overview of the requirements that must be met for a disclosure of information to qualify for protection under Part IVD of the Taxation Administration Act. To avoid doubt, although many of the protections and immunities are mirrored in this policy, the protections in Part IVD of the Taxation Administration Act are in addition to protections and immunities specified in this policy.
- 1.3 This Schedule 2 is intended for information purposes only and should not be taken as the provision of legal advice in respect of the operation and application of the whistleblower regime in Part IVD of the Taxation Administration Act. Legal advice should be obtained from an independent legal practitioner.

### **2. Conditions that must be met for a disclosure to qualify for protection under the Taxation Administration Act when made to an eligible recipient**

- 2.1 The information disclosed relates to an entity (within the meaning of the *Income Tax Assessment Act 1997*) that includes a company, such as the Company.
- 2.2 The whistleblower making the disclosure is an eligible whistleblower, defined in the Taxation Administration Act as an individual who is, or has been, any of the following:
  - (a) An officer (as defined in the Corporations Act) or employee of the entity.
  - (b) An individual who supplies services or goods to the entity, or the employee of a person who supplies services or goods to the entity.
  - (c) An individual who is an associate (as defined in section 318 of the *Income Tax Assessment Act 1936*) of the entity.
  - (d) A spouse, or child of an individual referred to in paragraph 2.2(a) to paragraph 2.2(c) of this Schedule 2, or a dependant of an individual referred to above or such an individual's spouse.
- 2.3 The disclosure is made to a person eligible to receive a qualifying disclosure under Part IVD of the Taxation Administration Act, which includes:
  - (a) An eligible recipient of the entity, which is:
    - (i) a person authorised by the entity to receive disclosures that may qualify for protection under Part IVD of the Taxation Administration Act, which for the Company are the Designated Disclosure Officers;
    - (ii) a director, secretary or senior manager (within the meaning of the Corporations Act) of the entity;

- (iii) any other employee or officer of the entity who has functions or duties that relate to the tax affairs<sup>5</sup> of the entity, who for the Company are the persons specified in Section 7.4(b);
  - (iv) any auditor of the entity, or a member of an audit team conducting an audit of the entity or a related body corporate; or
  - (v) a registered tax agent or BAS agent to the entity.
- (b) The Commissioner of Taxation.

2.4 Where the disclosure of information by an eligible whistleblower is:

- (a) Made to the Commissioner of Taxation, and the eligible whistleblower considers that the information may assist the Commissioner to perform their functions or duties under a taxation law (as defined in the *Income Tax Assessment Act 1997* (Cth)) in relation to the entity or an associate of the entity.
- (b) Made to an eligible recipient of the entity, and the eligible whistleblower:
  - (i) has reasonable grounds to suspect the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of the entity or an associate of the entity; and
  - (ii) considers the information may assist the eligible recipient to perform functions or duties in relation to the tax affairs of the entity or an associate of the entity.

2.5 A disclosure of information may also qualify for protection under Part IVD of the Taxation Administration Act if the disclosure of information by an individual is made to a legal practitioner for the purpose of obtaining legal advice or representation in relation to the operation of Part IVD of the Taxation Administration Act.

2.6 A disclosure that meets all of the requirements in paragraph 2.1 to paragraph 2.4 of this Schedule 2, as well as the disclosure in paragraph 2.5 of this Schedule 2, is referred to as a **qualifying disclosure**.

### 3. **Protections and immunities available when a qualifying disclosure is made under the Taxation Administration Act**

Where a qualifying disclosure is made (see paragraph 2.6 of this Schedule 2), Part IVD of the Taxation Administration Act provides the following protections and immunities:

- (a) Protection of a whistleblower's identity (see paragraph 4 of this Schedule 2).
- (b) Protecting a whistleblower, or other person, from a range of detrimental conduct (often referred to as victimisation or retaliation) because another person believes or suspects that a qualifying or protected disclosure has been made, may be made, is proposed to be made, or could be made (see paragraph 5 of this Schedule 2).

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<sup>5</sup> **Tax affairs** means affairs relating to any tax imposed by or under, or assessed or collected under, a law administered by the Commissioner.

- (c) Providing a whistleblower with a range of legal immunities for making a qualifying or protected disclosure (see paragraph 6 of this Schedule 2).

#### **4. Protection of the eligible whistleblower's identity**

- 4.1 Part IVD of the Taxation Administration Act contains a number of provisions to protect the identity of a whistleblower who has made a qualifying disclosure by:
  - (a) Allowing for whistleblowers to make anonymous disclosures.
  - (b) Subject to a handful of exceptions that authorise the disclosure of a whistleblower's identity (including with the whistleblower's consent or to the Commissioner of Taxation or the Australian Federal Police, or to a lawyer for the purpose of obtaining advice about the operation of Part IVD of the Taxation Administration Act), making it a criminal offence for a person to whom a qualifying disclosure is made, or any other person who has obtained the information directly or indirectly, to disclose any of the following:
    - (i) the identity of the whistleblower; and
    - (ii) information that is likely to lead to the identification of the whistleblower.
  - (c) Prohibiting the disclosure of a whistleblower's identity by the recipient of a qualifying disclosure to a court or tribunal.
- 4.2 It is not an offence for a person to disclose information regarding a qualifying disclosure without revealing the identity of the whistleblower.

#### **5. Protection from detrimental conduct**

- 5.1 Part IVD of the Taxation Administration Act protects persons from detrimental conduct when a qualifying disclosure has been made, is believed or suspected to have been made, or could be made, and includes significant criminal and civil sanctions to perpetrators should such actions occur.
- 5.2 Detrimental conduct is defined broadly and includes (without limitation) conduct such as: dismissal of an employee; injury of an employee in their employment; alteration of an employee's position or duties to their disadvantage; discrimination between an employee and other employees of the same employer; harassment or intimidation of a person; harm or injury to a person, including psychological harm; damage to a person's property; damage to a person's reputation; damage to a person's business or financial position any other damage to a person.
- 5.3 It is both a criminal and civil penalty offence to engage detrimental conduct due to a belief or suspicion that a disclosure has been made, is believed to have been made, or could be made. Features common to both sanctions include:
  - (a) A protection against detrimental conduct (see Paragraph 5.2 of this Schedule 2).
  - (b) The victim protected may be a whistleblower or may be another person who has suffered damage because of a victimiser's conduct.
  - (c) Threats of detrimental conduct can be express or implied, conditional or unconditional.

## 6. Immunities

6.1 Where a qualifying disclosure is made, the whistleblower is granted certain immunities from liability, including:

- (a) The whistleblower is not subject to civil, criminal or administrative liability.
- (b) No contractual or other remedy may be enforced against the whistleblower.
- (c) Information disclosed by the whistleblower is not admissible against them, other than in proceedings concerning the falsity of the information provided.

## **Schedule 3 – Designated Disclosure Officers**

### **Whistleblower Officer**

Mr Frank DeMarte  
Suite 17, 1<sup>st</sup> Floor, 22 Greenhill Road, Wayville SA 5034  
PO Box 1014 Canning Bridge, Applecross WA 6153  
Tel: +61 8 8427 0516  
Email: frank.demarte@magnetitemines.com

### **Chairman of the Audit Committee**

Mr Malcolm Randall  
Suite 17, 1<sup>st</sup> Floor, 22 Greenhill Road, Wayville SA 5034  
PO Box 1014 Canning Bridge, Applecross WA 6153  
Tel: +61 8 8427 0516  
Email: malcolm.randall@magnetitemines.com

#### **Schedule 4 – Statutes a whistleblower may suspect have been contravened for the purpose of a disclosable matter**

For the purpose of Section 5.1(c), the laws are the:

- Corporations Act 2001 (Cth).
- Australian Securities and Investments Commission Act 2001 (Cth).
- Banking Act 1959 (Cth).
- Financial Sector (Collection of Data) Act 2001 (Cth).
- Insurance Act 1973 (Cth).
- Life Insurance Act 1995 (Cth).
- National Consumer Credit Protection Act 2009 (Cth).
- Superannuation Industry (Supervision) Act 1993 (Cth).
- An instrument made under any of the Acts in this Schedule 4.

**Schedule 5 – Contact details for employees or officers of a Magnetite Mines Company who have functions or duties that relate to the tax affairs of Magnetite Mines**

Mr Frank DeMarte  
Chief Financial Officer  
Suite 17, 1<sup>st</sup> Floor, 22 Greenhill Road, Wayville SA 5034  
PO Box 1014 Canning Bridge, Applecross WA 6153  
Tel: +61 8 8427 0516  
Email: frank.demarte@magnetitemines.com

## **Schedule 6 – Contact details for external recipients**

### **Part 1 Contact details for external recipients for disclosures that DO NOT relate to the tax affairs of Magnetite Mines**

1. The Company's Appointed Auditor

Mr Sam Tirodkar  
Director  
Stantons International Audit and Consulting Pty Ltd  
Level 2, 1 Walker Avenue  
West Perth WA 6005

PO Box 1908  
West Perth WA 6872  
Telephone: +61 8 9481 3188  
Email: STirodkar@stantons.com.au

2. Australian Securities & Investments Commission (ASIC)

ASIC Office of the Whistleblower  
Address: GPO BOX 9827, Brisbane QLD 4001  
Website: <https://asic.gov.au>  
Telephone (within Australia): 1300 300 630  
Telephone (outside Australia): +61 3 5177 3988

3. Australian Prudential Regulation Authority (APRA)

APRA contact  
Address: GPO Box 9836, SYDNEY NSW 2001  
Website: <https://apra.gov.au>  
Telephone (within Australia): 1300 558 849  
Telephone (outside Australia): +61 2 8037 9015

### **Part 2 Contact details for external recipients for disclosures that DO relate to the tax affairs of Magnetite Mines**

1. Magnetite Mines' Tax Agent

Mark Griffiths  
Joint Principal  
Calder Roth & Co  
Level 2, 34 Colin Street, West Perth WA 6005  
PO Box 782, West Perth WA 6872  
Telephone: +61 8 9321 7277  
Email: mark@calderroth.com.au

2. The Commissioner of Taxation

Commissioner of Taxation  
Address: PO Box 900, Civic Square ACT 2608  
Website: <https://ato.gov.au>  
Telephone (within Australia): 13 28 69  
Telephone (outside Australia): +61 2 6216 1111