

CORPORATE GOVERNANCE POLICIES

WHISTLEBLOWER POLICY

Catalyst Metals Limited (“Catalyst” or “the Company”) is committed to ensuring it operates in a legal and ethical manner and that all employees demonstrate expected moral behaviours at all times and act in accordance with the Company’s values (as set out in the Code of Conduct).

Scope

Catalyst is committed to supporting a culture where all employees, contractors and consultants feel safe to speak up on matters that concern their work. This policy aims to provide clarity and a framework regarding safe reporting mechanisms, so that employees:

- are encouraged to express their concerns;
- know how to express those concerns;
- understand what will happen when they express their concerns; and
- feel safe in expressing their concerns.

Catalyst requires all staff (including casual and contract staff) to comply with this policy at all times. This policy applies to whistleblowers who may be employees, an employee’s relative or spouse, former employees, contractors, auditors and directors.

Catalyst operates within Australia and is subject to applicable local laws. If any local laws are in any way inconsistent with this policy or impose a higher level of protection than this policy, those local laws take precedence in that jurisdiction to the extent of any inconsistency.

All Catalyst employees have a responsibility to help detect, prevent and report instances of suspicious activity or wrong doing, referred to as a Reportable Matter. Employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage to a Whistleblower Protection Officer and serious matters will then be escalated through to the Board.

What is a Reportable Matter?

A Reportable Matter is any concern (actual or suspected) about the following conduct or the deliberate concealment of such conduct:

- financial irregularity.
- corrupt conduct.
- fraudulent conduct.
- criminal conduct.
- failure to comply with any legal or regulatory obligations.
- unethical or other serious improper conduct.
- offence against any other law of the Commonwealth or applicable local laws.

For the avoidance of doubt, a Reportable Matter does not include a matter that is trivial or a “personal work-related grievance” as these are generally related to grievances that relate to a staff member that have implications to that person personally and that do not have broader implications for the Company.

Making the Disclosure

This policy applies where you make a disclosure of a Reportable Matter to:

Whistleblower Protection Officer (WPO):

Catherine Costello
Chair of Audit Committee
Catalyst Metals Limited
E-mail: audit.chair@catalystmetals.com.au

Whistleblower Protection Officers and their role

A Whistleblower Protection Officer is a Non-Executive Director appointed by the Company. The role of a Whistleblower Protection Officer is to:

- seek to protect a whistleblower from retaliatory conduct.
- assist a whistleblower in maintaining their well-being
- maintaining the whistleblowers confidentiality, where relevant, and where required by law.
- review and consider any complaints in breach of the protections afforded to a whistleblower under this policy and any concerns that a whistleblower disclosure has not been dealt with in accordance with this policy.
- escalate any matter the Whistleblower Protection Officer considers appropriate to an appropriate external agency.

Confidentiality

Whilst reports can be made anonymously if preferred, this may have practical limitations in conducting the investigation, affect the ability to investigate the matter properly and communicate with the whistleblower about their report.

There are a number of exceptions to this principle, including:

- where the use or disclosure is required to lessen or prevent serious threat to an individual's health or life, or to public health and safety.
- the use or disclosure is required or authorised by law.
- the use or disclosure is reasonably necessary to assist a law enforcement agency in its law enforcement functions.

Action required when a report is made

The person who a whistleblower makes a report to under this policy must do the following:

- ensure that the matter is properly investigated by the Whistleblower Investigation Officer.
- the investigator may be internal or external to the Company.
- give the Board particulars of the report that has been made.

Investigation process

The investigation process will vary depending on the precise nature of the conduct being investigated. The purpose of the investigation is to determine if the issue(s) raised is substantiated or not. The Whistleblower Protection Officer will carry out a preliminary review to determine the nature of the disclosure and determine if an investigation is warranted. It is worth noting that not all disclosures will lead to an investigation, each disclosure will be assessed and a decision made as to whether it should be investigated further. If the Whistleblower Protection Officer decides that the allegations will be investigated, the Whistleblower Protection Officer will conduct or delegate the responsibilities for an investigation.

The intent of the investigation is to resolve any wrongdoing uncovered, as far as practicable in all the circumstances.

Whistleblower protection

The Whistleblower Protection Officer will keep the whistleblower informed of the outcome of the investigation arising from their report, subject to considerations of privacy in relation to persons subject to the Reportable Matter and normal confidentiality.

A whistleblower is afforded certain protections under the Corporations Act, including identity protection, protection from detrimental acts or omissions, compensation and other remedies and civil criminal and administrative liability protections. These protections apply not only to internal disclosures, but to disclosures to legal practitioners, regulatory and other external bodies, and public interest and emergency disclosures that are made in accordance with the Corporations Act.

Identity protection

The Whistleblower Protection Officer (or any other person) cannot disclose the identity of a whistleblower or information that is likely to lead to the identification of whistleblower (which they have obtained directly or indirectly because the whistleblower made a disclosure in relation to a Reportable Matter). The exception to this is if the person discloses the identity of a whistleblower:

- (a) to ASIC, APRA, or a member of the Australian Federal Police (within the meaning of the *Australian Federal Police Act 1979*);
- (b) to a legal practitioner (for the purposes of obtaining legal advice or legal representation about the whistleblower provisions in the Corporations Act);
- (c) to a person or body prescribed by the *Corporations Regulations 2001*; or
- (d) with the consent of the whistleblower.

Protection from detrimental acts or omissions

Where a whistleblower makes a disclosure regarding a Reportable Matter, the Company will take all reasonable steps to protect the individual from retaliatory conduct as a result of making the disclosure. These protections include protection from:

- termination of employment.
- alteration of a position or duties to the whistleblower's disadvantage.
- discrimination between an employee and other employees.
- harassment, bullying or intimidation.
- personal or financial disadvantage.
- unlawful discrimination.
- harm or injury, including psychological harm
- damage to property, reputation or business or financial position (or any other damage).
- any other conduct that constitutes retaliation.

It is noted that under the Corporations Act, a person cannot engage in conduct that causes detriment to a whistleblower (or another person) in relation to a disclosure if:

- (a) 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; and
- (b) the belief or suspicion is the reason, or part of the reason, for the conduct.

In addition, a person cannot make a threat to cause detriment to a whistleblower (or another person) in relation to a disclosure. A threat may be express or implied, or conditional or unconditional. A whistleblower (or another person) who has been threatened in relation to a disclosure does not have to actually fear that the threat will be carried out.

Liability protection

Under the Corporations Act, a whistleblower is protected from any of the following in relation to the disclosure regarding a Reportable Matter:

- (a) civil liability (e.g. any legal action against the discloser for breach of an employment contract, duty of confidentiality or another contractual obligation);

- (b) criminal liability (e.g. attempted prosecution of the discloser for unlawfully releasing information, or other use of the disclosure against the discloser in a prosecution (other than for making a false disclosure)); and
- (c) administrative liability (e.g. disciplinary action for making the disclosure).

These protections do not grant immunity for any misconduct a whistleblower has engaged in that is revealed in their disclosure.

Fair treatment of individuals mentioned in a disclosure of a Reportable Matter

All disclosures will be handled confidentially, when it is practical and appropriate in the circumstances. Each disclosure will be assessed and may be the subject of an investigation. The objective of an investigation is to determine whether there is enough evidence to substantiate or refute the matters reported. When an investigation needs to be undertaken, the process will be objective, fair and independent.

An employee the subject of a disclosure will be advised about the subject matter of the disclosure as and when required by principles of natural justice and procedural fairness and prior to any actions being taken.

False reporting

When making a disclosure, a whistleblower is expected to have reasonable grounds to suspect the information they are disclosing or reporting is true. Should it be determined that the facts on which the whistleblower reported were unknowingly not accurate, the whistleblower will not suffer any detriment as a result. However, any deliberate false reporting of a Reportable Matter, whether under this policy or otherwise will be treated as a serious disciplinary matter and may also result in legal consequences for an individual.

Complaints procedure

If an individual wishes to complain about a breach of this policy then that complaint should be referred to the Company Secretary.

Complaints will be handled impartially and as promptly as possible in the circumstances. A complaint may also be lodged with a regulator (such as ASIC or the ATO) for investigation.

Training

Training on this policy forms part of the induction process for all individuals who work for the Company, and regular training will be provided as necessary to ensure that employees are aware of this policy and their rights and obligations under it.

The Company will also provide periodic training to the Whistleblower Protection Officer and any managers and who may receive whistleblower reports about how to respond to them

Availability

A copy of this policy is available to employees and interest parties on the Company's web-site.

Breach of this policy

Material breaches of this whistleblower policy must be reported to the Board. Employees, consultants and contractors found to have breached this policy will be subject to appropriate disciplinary action, which may include termination of employment or engagement with the Company.

Compensation

A whistleblower (or any other employee or person) can seek compensation and other remedies through the courts if:

- (a) they suffer loss, damage or injury because of a disclosure of a Reportable Matter; and
- (b) the Company failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct.