

WHISTLEBLOWER POLICY

Introduction

Novo Resources Corp (**Novo** or the **Company**) is committed to the highest standards of conduct and ethical behaviour in all of our business activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

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

Policy Statement

Pursuant to its charter, the Audit, Risk, and Corporate Governance Committee (the **Committee**) of the Company's Board of Directors is responsible for ensuring that a confidential and anonymous process exists whereby persons can report any concerns relating to the Company and its subsidiaries. In order to carry out its responsibilities under its charter, the Committee has adopted this Whistleblower Policy (the **Policy**).

The purpose of this Policy is to:

- provide you with a better understanding of what can be reported under this Policy;
- demonstrate the importance Novo placed on ensuring a safe and supportive environment where our people feel confident to raise breaches of internal rules or Reportable Conduct relating to the Company;
- assist to create a culture within the Company that encourages our people to speak up and raise breaches of internal rules or Policy, or Reportable Conduct relating to the Company;
- ensure disclosures are dealt with appropriately and on a timely basis;
- explain the processes for reporting breaches of internal rules or Policy, or Disclosable Conduct, including what happens when you make a report; and
- to outline how you will be protected if you make a report.

Scope of this Policy

This Policy applies to all directors and employees of the Company and external whistleblowers, including suppliers and their staff and relatives. A reference to Novo in this Policy is to be read as a reference to Novo and its subsidiaries.

The following people can make a disclosure under this Policy:

In addition to the protections under this Policy:

- the *Corporations Act 2001* (Cth) (**Corporations Act**) provides specific protections to whistleblowers who disclose information concerning misconduct or an improper state of affairs or circumstances in relation to Novo or a related body corporate (see **Annexure A**). This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more, or conduct that represents a danger to the public or financial system; and
- the *Taxation Administration Act 1953* (Cth) (**Taxation Administration Act**) provides specific protections to whistleblowers on tax related matters (see **Annexure B**).

The Policy

1. What is Reportable Conduct?

You may make a report under this Policy if you have reasonable grounds to suspect that a Novo director, officer, team member, contractor, supplier, tenderer or other person who has business dealings with Novo has engaged in conduct (**Reportable Conduct**) which:

- is dishonest, fraudulent or corrupt, including bribery or other activity in breach of the Novo's Anti-bribery Policy;
- is an illegal activity (such as theft, violence, harassment or intimidation, criminal damage to property, breach of competition and consumer law, breach of privacy law or other breaches of state or federal law);
- is unethical or in breach of Novo's policies (such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching Novo's Code of Conduct or other policies or procedures);
- is potentially damaging to Novo, a Novo team member or a third party, such as unsafe work practices, environmental damage, health risks or abuse of Novo's property or resources;
- amounts to an abuse of authority or a conflict of interest;
- may cause financial loss to Novo or damage its reputation or be otherwise detrimental to Novo's interests;
- involves harassment, discrimination, victimisation or bullying, other than personal work-related grievances as defined in the Corporations Act; or
- involves any other kind of misconduct or an improper state of affairs or circumstances.

Reportable Conduct generally does not include personal work-related grievances. These are grievances which relate to a current or former team member's employment or engagement that have implications for only that person and do not have broader implications for the Company.

Examples include:

- a conflict between you and another team member;
- a decision relating to your promotion or transfer;
- a decision relating to the termination of your employment.

Such matters should be raised directly with your manager or through your Human Resources Grievance process.

In limited circumstances, a personal work-related grievance may amount to Reportable Conduct under this Policy, such as where the grievance relates to conduct that has been taken against a person because they made a report under this Policy.

Novo expects that reports made under this Policy are made honestly, ethically and on reasonable grounds.

2. Who can make a report?

Reportable Conduct can be reported by the following:

- (a) A person who is or has been:

- (i) an officer or team member of Novo or associated company;
- (ii) an individual who supplies goods or services to Novo or a team member of a company who supplies goods or services to Novo;
- (iii) an individual who is an associate of Novo; or
- (iv) a relative, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above;

3. Who can I make a report to?

Novo has several channels for making a report if you become aware of any issue or behaviour which you consider to be Reportable Conduct:

For the purposes of this Policy to ensure appropriate escalation and timely investigation, we request that reports are made to any one of our Protected Disclosure Officers, listed below:

Chief Financial Officer &
Company Secretary

Phone: (08) 6400 6100

Elza van der Walt

Email: elza.vanderwalt@novoresources.com

Reports may also be posted to c/- Level 3, 46 Ventnor Avenue, West Perth, WA, 6005 (marked to the attention of one of the Protected Disclosure Officers).

While it is Novo's preference that you raise reports with the Protected Disclosure Officers, it is important to note that under the Corporations Act and Taxation Administration Acts, you may also raise the matter with:

- an "officer" or "senior manager" of the company. These are defined in the Corporations Act as "a director, or a senior manager in the company who makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the company, or who has the capacity to affect significantly the company's financial standing.";
- Novo's external auditor (or a member of that audit team);
- a Registered tax agent or BAS agent who provides tax or BAS services to Novo;
- any other team member or officer of Novo who has functions or duties relating to tax affairs of the company;
- the Commissioner of Taxation;
- An actuary of Novo;
- ASIC;
- APRA; or
- A legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act even if the advice is to the effect that the disclosure does not relate to a disclosable matter.

A whistleblower must have objectively reasonable grounds for suspecting disclosable matters. It is a serious disciplinary offence to make allegations that prove to be unsubstantiated and made maliciously or known to be false.

4. Investigating a whistleblower report

Novo will investigate matters reported under this Policy as soon as practicable after the matter has been reported.

A Protected Disclosure Officer may, with your consent, appoint a person to assist in the investigation of a report. Where appropriate, Novo will provide feedback to you regarding progress of the investigation and/or outcome (subject to considerations of the privacy of those against whom allegations are made).

Any investigation will be conducted in an objective and fair manner, and otherwise as is reasonable and appropriate having regard to the nature of the Reportable Conduct and the circumstances.

While the particular investigation process and enquiries adopted will be determined by the nature and substance of the report, in general, as soon as practicable upon receipt of the report, if the report is not anonymous, a Protected Disclosure Officer or investigator will contact you to discuss the investigation process including who may be contacted and such other matters as are relevant to the investigation.

Where a report is submitted anonymously, Novo will conduct the investigation based on the information provided to it.

5. Protection of whistleblowers

Novo 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 detriment.

(b) Protection against detrimental conduct

Detrimental treatment includes dismissal, demotion, harassment, discrimination, disciplinary action, bias, threats or other unfavourable treatment connected with making a report.

If you are subjected to detrimental treatment as a result of making a report under this Policy you should:

- inform a protected disclosure officer, officer or senior manager within your division/business unit immediately under the divisional whistleblower Policy; or
- raise it in accordance with paragraph 2 of this Policy.

(c) Protection of your identity and confidentiality

You can ask the Protection Disclosure Officer that receives your whistleblower report to keep your identity, or information that is likely to lead to your identification, confidential. Generally, Novo cannot then disclose identifying information without your consent. However, the Company may report the information to a regulator (ASIC, APRA, AFP) or to external counsel for legal advice. There may also be circumstances where the information reported is disclosed to a court or tribunal in the interests of justice or to give effect to the whistleblower provisions under the Corporations Act.

Novo will take all reasonable steps necessary to keep your identity confidential and to reduce the risk of disclosure in the course of an investigation and will only share your identity as a whistleblower or information likely to reveal your identity if:

- you consent;
- the concern is reported to the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Tax Commissioner or the Australian Federal Police (AFP); or

- the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

Any disclosures of your identity or information likely to reveal your identity will be made on a strictly confidential basis.

It is illegal for a person to reveal the identity of a whistleblower, or information likely to lead to the identification of a whistleblower, outside of these circumstances. ASIC can investigate allegations from a whistleblower that their confidentiality has been breached following their report.

(d) Protection of files and records

All files and records created from an investigation will be retained securely.

Unauthorised release of information to someone not involved in the investigation (other than senior managers or directors who need to know to take appropriate action, or for corporate governance purposes) without your consent as a whistleblower may be considered a breach of this Policy.

Whistleblowers are assured that a release of information in breach of this Policy will be regarded as a serious matter and will be dealt with under Novo's disciplinary procedures.

6. Duties of team members in relation to reportable conduct

It is expected that team members of Novo who become aware of actual Reportable Conduct, or suspect, on reasonable grounds, potential cases of Reportable Conduct, will make a report under this Policy or under other applicable policies.

7. Reporting procedures

Protected Disclosure Officers (as appropriate) will report to the Board on the number and type of whistleblower reports annually, to enable Novo to address any issues and trends at a corporate level.

These reports will be made on a 'no names' basis, maintaining the confidentiality of matters raised under this Policy.

The Audit, Risk and Corporate Governance Committee will receive copies of all whistleblower reports, and whistleblower reports from Protected Disclosure Officers (as appropriate). In addition, serious and/or material Reportable Conduct will be considered by the Protected Disclosure Officers for immediate referral to the Chair of the Audit, Risk and Corporate Governance Committee.

8. Making a vexatious disclosure

A person making a disclosure is obliged to act in good faith and have reasonable grounds for believing the disclosure is Reportable Conduct. A whistleblower will only be protected if they have objectively reasonable grounds to suspect that the information that they disclose concerns misconduct or an improper state of affairs or circumstances or other conduct falling within the scope of the whistleblower protection legislation..

The protections under the whistleblower protection legislation do not extend to vexatious complaints.

If any investigation of a disclosure demonstrates that it was not made on objectively reasonable grounds, it will not attract the legislative protections otherwise afforded a disclosure made in good faith.

Depending on the circumstances, it may be appropriate for Novo to take disciplinary action against any person who does not have objectively reasonable grounds for their disclosure. Such action may include the termination of employment.

In addition, it is important to note that making a disclosure may not protect you from the consequences flowing from an investigation where it is found that you had a role in the wrongdoing reported. A person's liability for their own conduct is not affected by their reporting of that conduct under this Policy.

9. Investigation updates and outcomes

Where practicable and appropriate, Novo will keep the whistleblower informed of the progress of the report and whether or not it has been assessed as requiring further investigation. To the extent appropriate, the Company will provide feedback to the whistleblower regarding the investigation's progress and/or outcome, subject to considerations of the privacy of those against whom allegations are made, confidentiality issues and not jeopardising the investigation integrity.

If you make a disclosure and are unsatisfied with the outcome of the investigation, you may request that a different Protected Disclosure Officer carry out a review of the investigation process and/or the investigation outcome. If Novo determines that the investigation was properly conducted in accordance with this Policy, it may decline the review request on that basis.

If you remain dissatisfied with the outcome, you may raise the matter with the Chair of the Audit, Risk and Corporate Governance Committee or lodge a complaint with the relevant regulator (ASIC or APRA)

Policy Amendment

This Policy cannot be amended without approval of the Novo Board. It will be reviewed from time to time to ensure that it remains effective and meets best practice standards and the needs of Novo.

This Policy has been approved by the Company's Board on 23 July 2024.

Annexure A – Special protections under the Corporations Act¹

The Corporations Act gives special protection to disclosures about any misconduct or improper state of affairs relating to Novo if the following conditions are satisfied:

- (e) the whistleblower is or has been:
 - (v) an officer or team member of Novo;
 - (vi) an individual who supplies goods or services to Novo or a team member of a person who supplies goods or services to Novo;
 - (vii) an individual who is an associate of Novo; or
 - (viii) a relative, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above;
- (f) the report is made to:
 - (i) a Protected Disclosure Officer;
 - (ii) an officer or senior manager of Novo;
 - (iii) Novo's external auditor (or a member of that audit team);
 - (iv) an actuary of Novo;
 - (v) ASIC;
 - (vi) APRA; or
 - (vii) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Corporations Act even if the advice is to the effect that the disclosure does not relate to a disclosable matter.
- (g) the whistleblower has reasonable grounds to suspect that the information being disclosed concerns misconduct, or an improper state of affairs or circumstances in relation to Novo. This may include a breach of legislation including the Corporations Act, an offence against the Commonwealth punishable by imprisonment for 12 months or more or conduct that represents a danger to the public or financial system.

Examples of conduct which may amount to a breach of the Corporations Act include: insider trading, insolvent trading, breach of the continuous disclosure rules, failure to keep accurate financial records, falsification of accounts, failure of a director or other officer of Novo to act with the care and diligence that a reasonable person would exercise, or to act in good faith in the best interests of the corporation or failure of a director to give notice of any material personal interest in a matter relating to the affairs of the company.

- (h) The protections given by the Corporations Act when these conditions are met are:
 - (i) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
 - (ii) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
 - (iii) in some circumstances, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the imposition of a penalty;
 - (iv) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been

made, proposes to or could be made, may be guilty of an offence and may be liable for damages;

- (v) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- (vi) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except ASIC, APRA, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the whistleblower must be kept confidential unless one of the following exceptions applies:

- (a) the whistleblower consents to the disclosure of their identity;
- (b) disclosure of details that might reveal the whistleblower's identity is reasonably necessary for the effective investigation of the matter;
- (c) the concern is reported to ASIC, APRA, or the AFP; or
- (d) the concern is raised with a lawyer for the purpose of obtaining legal advice or representation.

Disclosures may be made anonymously, and the whistleblower may choose to remain anonymous and remain protected under the Corporations Act.

A "public interest disclosure" or an "emergency disclosure" may be made to a journalist or a parliamentarian under certain circumstances and qualify for protection. The whistleblower should seek independent legal advice before making such a disclosure.

Annexure B – Special Protections under the Taxation Administration Act

The Taxation Administration Act gives special protection to disclosures about a breach of any Australian tax law by Novo or misconduct in relation to Novo's tax affairs if the following conditions are satisfied:

- (a) the whistleblower is or has been:
 - (i) an officer or team member of Novo;
 - (ii) an individual who supplies goods or services to Novo or a team member of a person who supplies goods or services to Novo;
 - (iii) an individual who is an associate of Novo;
 - (iv) a spouse, child, dependent or dependent of the spouse of any individual referred to at (i) to (iii) above;
- (b) the report is made to:
 - (i) a Protected Disclosure Officer;
 - (ii) a director, secretary or senior manager of Novo;
 - (iii) an external auditor (or a member of that audit team);
 - (iv) a registered tax agent or BAS agent who provides tax or BAS services to Novo;
 - (v) any other team member or officer of Novo who has functions or duties relating to tax affairs of the company (e.g. an internal accountant);

(Novo recipients)

 - (vi) the Commissioner of Taxation; or
 - (vii) a legal practitioner for the purpose of obtaining legal advice or legal representation in relation to the operation of the whistleblower provisions in the Taxation Administration Act; and
- (c) if the report is made to a Novo recipient, the whistleblower:
 - (i) has reasonable grounds to suspect that the information indicates misconduct, or an improper state of affairs or circumstances, in relation to the tax affairs of Novo or an associate of that company; and
 - (ii) considers that the information may assist the Novo recipient to perform functions or duties in relation to the tax affairs of Novo or an associate of the company; and
- (d) if the report is made to the Commissioner of Taxation, the whistleblower considers that the information may assist the Commissioner of Taxation, to perform functions or duties in relation to the tax affairs of Novo or an associate of the company.

The protections given by the Taxation Administration Act when these conditions are met are:

- (a) the whistleblower is immune from any civil, criminal or administrative legal action (including disciplinary action) for making the disclosure;
- (b) no contractual or other remedies may be enforced, and no contractual or other right may be exercised, against the whistleblower for making the report;
- (c) where the disclosure was made to the Commissioner of Taxation, the reported information is not admissible against the whistleblower in criminal proceedings or in proceedings for the

imposition of a penalty, except where the proceedings are concerned with whether the information is false;

- (d) unless the whistleblower has acted unreasonably, a whistleblower cannot be ordered to pay costs in any legal proceedings in relation to a report;
- (e) anyone who causes or threatens to cause detriment to a whistleblower or another person in the belief or suspicion that a report has been made, or may have been made, proposes to or could be made, may be guilty of an offence and liable to pay damages;
- (f) a whistleblower's identity cannot be disclosed to a Court or tribunal except where considered necessary; and
- (g) the person receiving the report commits an offence if they disclose the substance of the report or the whistleblower's identity, without the whistleblower's consent, to anyone except the Commissioner of Taxation, the AFP or a lawyer for the purpose of obtaining legal advice or representation in relation to the report.

Confidentiality

If a report is made, the identity of the whistleblower will be kept confidential unless one of the following exceptions applies:

- (a) the whistleblower consents to the disclosure of their identity;
- (b) disclosure of details that might reveal their identity is reasonably necessary for the effective investigation of the allegations;
- (c) the concern is reported to the Commissioner of Taxation or the AFP; or
- (d) the concern is raised with a lawyer for the purpose obtaining legal advice or representation.