

Code of Conduct

Alicanto Minerals Limited (ACN 149 126 858)

Adopted by the Board with effect on 1 June 2025

1. Purpose and scope

The purpose of this Code of Conduct is to provide Alicanto Minerals Limited's (**Company**) expectations for decisions and actions in relation to ethical conduct by its employees and other people acting on its behalf. It underpins the Company's commitment to integrity and fair dealing in its business affairs and to a duty of care to all employees, clients and stakeholders. This document sets out the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees, directors and management.

The Company's core values and commitments are contained in the Company's Statement of Values; refer to the Company's website (<https://www.alicantominerals.com.au>).

2. Scope

All employees, executive management, suppliers, consultants, joint venture partners as well as temporary and contract staff (including subcontractors) are bound by this policy when acting for or on behalf of the Company (**Representatives**). This Policy sets out the minimum standards to which all Representatives of the Company must adhere to at all times.

This Policy has been adopted by Alicanto Minerals Limited, its wholly-owned subsidiaries and related entities. Alicanto Minerals Limited, its subsidiaries and related entities are referred to jointly as the Company in this Policy.

3. Accountabilities

3.1 Managers and supervisors

Managers and supervisors are responsible and accountable for:

- (a) undertaking their duties and behaving in a manner that is consistent with the provisions of the Code of Conduct;
- (b) the effective implementation, promotion and support of the Code of Conduct in their areas of responsibility; and
- (c) ensuring employees under their control are aware of, understand and follow the provisions outlined in the Code of Conduct.

3.2 **Employees, Directors and Management**

All employees, Directors and Management are responsible for:

- (a) undertaking their duties in a manner that is consistent with the provisions of the Code of Conduct;
 - (b) reporting suspected corrupt conduct; and
 - (c) reporting any departure from the Code of Conduct by themselves or others.
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4. **Personal and professional behaviour**

When carrying out duties on behalf of the Company, Representatives should:

- (a) behave honestly and with integrity and report other employees who are behaving dishonestly;
 - (b) act in accordance with the Company's values;
 - (c) act ethically and responsibly;
 - (d) carry out work with integrity and to a high standard;
 - (e) operate within the law at all times;
 - (f) follow the policies of the Company; and
 - (g) act in accordance with the Key Non-Financial Delegations of Authority, Continuous Disclosure and Social Media Policies when representing the Company in public forums.
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5. **Conflict of interest**

Potential for conflict of interest arises when the interests of a Representative (or another organisation or body the Representative is involved with) do not align with the interests of the Company. A conflict of interest increases the likelihood of undue influence, or a perception of undue influence by a personal interest in the performance of duties for the Company. Decisions or actions taken in the existence or perception of a conflict of interest impact the Company's capacity to deliver returns to its shareholders and other stakeholders and may constitute a breach of the law.

- (a) Some situations that may give rise to a conflict of interest include:
 - (i) financial interests in a matter the Company deals with or the Representative is aware that their friends or relatives have a financial interest in the matter;
 - (ii) directorships/management of outside organisations;

- (iii) close personal relationships with people the Company is dealing with, outside of a professional working relationship;
 - (iv) secondary employment, business, commercial, or other activities outside of the workplace which impacts on the Representative's duty and obligations to the Company;
 - (v) access to information that can be used for personal gain; and
 - (vi) offer of an inducement in relation to commercial or legal matters relating to the Company.
- (b) Representatives are responsible for avoiding any conflict from arising that could compromise their capacity to perform their duties impartially. Representatives are required to report any potential or actual conflicts of interest to the Company Secretary.
- (c) Representatives are encouraged to discuss any situation where they are uncertain whether an actual or perceived conflict may exist with their manager or the Company Secretary and attempt to resolve any conflicts that may exist.
- (d) The Representative must not submit or accept any bribe, or other improper inducement. Any such inducements are to be reported to the Company Secretary and any law enforcement agencies (if required to do so). Refer to the Company's Anti-Bribery and Anti-Corruption Policy for further information.

6. Public and media comment

Individuals have a right to give their opinions on political and social issues in their private capacity as members of the community. When expressing their views or opinions in a personal capacity, Representatives should not publicise their links to or involvement with the Company in that forum.

Representatives must not make official comment on matters relating to the Company unless they are:

- (a) authorised to do so by the Managing Director or under the Key Non-Financial Delegations of Authority Policy; or
- (b) giving evidence in court; or
- (c) otherwise authorised or required to by law.

Employees must not release unpublished or privileged information unless they have the authority to do so from the Managing Director or under the Key Non-Financial Delegations of Authority Policy.

The above restrictions apply except where prohibited by law, for example in relation to "whistleblowing".

See the Company's Social Media Policy for further information.

7. Use of Company resources

Requests to use Company resources outside core business time should be referred to management for approval.

If employees are authorised to use Company resources outside core business times they must follow any directions or conditions attached to the approval to use the resources. Any use of Company resources outside of permitted Company activities must not interfere with the Company's capacity to use those resources in delivering returns to shareholders.

Employees using Company resources without obtaining prior approval could face disciplinary and/or criminal action. Company resources are not to be used for any private commercial purposes.

8. Security of information

Employees are to make sure that confidential and sensitive information cannot be accessed by unauthorised persons. Sensitive material should be securely stored when unattended or not in use. Employees must ensure that confidential information is only disclosed or discussed with people who are authorised to have access to it. It is considered a serious act of misconduct to deliberately release confidential documents or information to unauthorised persons, and may incur disciplinary action.

9. Intellectual property/copyright

Intellectual property includes the rights relating to scientific discoveries, industrial designs, trademarks, service marks, commercial names and designations, and inventions and is valuable to the Company.

The Company is the owner of intellectual property created by Representatives relating to or resulting from their employment or engagement with the Company, unless a specific prior agreement has been made. Representatives must obtain written permission to use any such intellectual property from the Company Secretary before making any use of that property for purposes other than as required in their role.

10. Discrimination and harassment

Employees must not harass, discriminate, or support others who harass and discriminate against colleagues or members of the public on the grounds of sex, gender, pregnancy, marital status, age, race (including their colour, nationality, descent, ethnic or religious background), physical or intellectual impairment, or sexuality.

Such harassment or discrimination may constitute an offence under legislation. Managers should understand and apply the principles of Equal Employment Opportunity.

Refer to the Company's Diversity Policy for further information.

11. Corrupt conduct

Corrupt conduct involves the dishonest or partial use of power or position which results in one person/group being advantaged over another. Corruption can take many forms including, but not limited to:

- (a) official misconduct;
- (b) bribery and blackmail;
- (c) unauthorised use of confidential information;
- (d) fraud; and
- (e) theft.

Corrupt conduct will not be tolerated by the Company. Disciplinary action up to and including dismissal will be taken in the event of any employee participating in corrupt conduct. Refer to the Company's Anti-Bribery and Anti-Corruption Policy for further information.

12. Occupational health and safety

It is the responsibility of all employees to act in accordance with occupational health and safety legislation, regulations and policies applicable to their respective organisations and to use security and safety equipment provided.

Specifically, all employees are responsible for safety in their work area by:

- (a) following the safety and security directives of management;
 - (b) advising management of areas where there is potential problem in safety and reporting suspicious occurrences; and
 - (c) minimising risks in the workplace.
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13. Legislation

It is essential that all employees comply with the laws and regulations of the countries in which the Company operates. Violations of such laws may have serious consequences for the Company and any individuals concerned. Any known violation must be reported immediately to management.

14. Fair dealing

The Company aims to succeed through fair and honest competition and not through unethical or illegal business practices. Each employee should endeavour to deal fairly with the Company's suppliers, customers and other employees.

15. Insider trading

All employees must observe the Company's Trading Policy. In conjunction with the legal prohibition on dealing in the Company's securities when in possession of unpublished price sensitive information, the Company's Securities Trading Policy establishes specific time periods and requirements for Directors, management and employees dealing in the Company's securities.

16. Responsibilities to investors

The Company is committed to providing full, fair and accurate disclosure of financial and other information on a timely basis. The Company's Continuous Disclosure Policy and Shareholder Communications Policy set out the framework for how the Company will communicate with its shareholders and investors.

17. Breaches of the code of conduct

Employees should note that breaches of certain sections of this Code of Conduct may be punishable under legislation.

Breaches of this Code of Conduct will lead to disciplinary action. The process for disciplinary action is outlined in Company policies and guidelines, relevant industrial awards and agreements.

Any material breaches of the Code of Conduct will be reported by the Company Secretary to the Board.

18. Reporting matters of concern

Employees are encouraged to raise any matters of concern in good faith with the head of their business unit or with the Company Secretary, without fear of retribution.

In addition, employees are encouraged to raise any matters of Improper Conduct (as defined in the Whistleblower Policy) with the relevant recipient(s) set out in the Whistleblower Policy.

19. Review

This policy shall be reviewed annually by the Board to ensure that it is operating effectively and ascertain whether changes are required to the code.

20. Associated Documents

Anti-Bribery and Anti-Corruption Policy

Continuous Disclosure Policy

Diversity Policy

Shareholder Communications Policy

Social Media Policy

Statement of Values

Securities Trading Policy

Whistleblower Policy