

WHISTLE BLOWER

POLICY

Doc. ID: PML-LEG-POL-9935

STATEMENT OF POLICY

Perseus Mining Limited and its related bodies corporate (**Perseus**), foster a culture of conducting our business lawfully and with honesty and integrity. This is reflected in our Code of Conduct and our Company Values: Teamwork, Integrity, Commitment and Achievement. Accordingly, we expect our directors, officers and employees (**Employees**) to act ethically and comply with applicable laws and our internal policies.

We understand there are, however, risks of misconduct, unethical or otherwise undesirable behaviour and even illegal activity. In response, we promote a culture of openness and accountability which we consider essential to prevent or identify, mitigate and adequately address these circumstances.

PURPOSE

The purpose of this Policy is:

1. to encourage speaking up about any concerns regarding the conduct or practices of Perseus or any of its Employees that may place the interests of Perseus, its Employees, its other stakeholders or members of the general public at risk of loss, injury or damage, including reputational damage;
2. to provide guidance on how to raise concerns; and
3. to provide reassurance that genuine concerns can be raised without fear of reprisals (even if they turn out to be mistaken), that concerns will be taken seriously and that confidentiality will, to the extent possible, be protected.

This Policy applies to all operations and activities of Perseus, anywhere in the world.

WHO DOES THIS POLICY APPLY TO?

This Policy applies to any person who is or has been:

1. an officer or employee of Perseus;
2. a provider of goods or services to Perseus or an employee of that provider; or
3. a relative, dependent or spouse of any of the persons set out in 1. or 2. above, (a **Whistleblower**).

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CONCERNS

Examples of concerns that might be reported under the terms of this Policy include but are not limited to:

- dishonest, fraudulent or corrupt activity;
- illegal activity;
- unethical behaviour or serious breaches of Perseus’s policies or standards;
- conduct that present a real risk of damage or injury of any person or the environment;
- conduct that may cause financial loss to us or damage our reputation;
- harassment, discrimination, victimisation or bullying;
- violation of human rights;
- a breach of any law which may impact our business operations; or
- any other kind of serious impropriety,

(together referred to as **Concerns**).

It should be noted that concerns in relation to management action, such as performance management/discipline, remuneration and other employment terms and conditions or promotions, taken in a reasonable and lawful way are not covered by this Policy and that any concerns in relation to such matters should be discussed with the manager or the human resources team.

A Whistleblower reporting a Concern is not expected to produce irrefutable evidence to support their case - this is the responsibility of Perseus once it has been alerted to a Concern. All that is required for the protections of this Policy to apply is that the Whistleblower has a reasonable and genuine Concern, and that the Whistleblower is acting in good faith by reporting the Concern. It is in Perseus’s interests to be informed of Concerns at the earliest possible opportunity, to enable it to take appropriate action.

This Policy will be provided to all Employees as part of Perseus’s induction process and posted on site notice and office boards and the intranet for viewing by Employees. This Policy will also be posted on Perseus’s website for viewing by other stakeholders.

Employees will receive training about this Policy and their rights and obligations under it.

Whistleblowers will not be rewarded for reporting a Concern other than in exceptional circumstances as determined solely by the Board of Directors.

SAFETY AND CONFIDENTIALITY

Provided that Concerns are raised in good faith, Perseus will take measures to protect a Whistleblower against Detrimental Conduct for coming forward, irrespective of the outcome of any subsequent investigation of the Concern. **Detrimental Conduct** includes:

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- dismissal or demotion;
- disciplinary action;
- discrimination, harassment, bias, threats or intimidation;
- damage to a Whistleblower’s property, reputation, business or financial position;
- physical or psychological harm; or
- other unfavourable treatment connected with raising a Concern.

Perseus will take reasonable precautions and conduct appropriate due diligence to protect the Whistleblower from Detrimental Conduct, including by:

- a. assessing the risk of detriment against the Whistleblower or other persons when receiving the Concern and thereafter;
- b. providing support and counselling services as required;
- c. implementing workplace measures; and
- d. intervening should Detrimental Conduct occur.

Detrimental Conduct does not include taking reasonable steps to protect a Whistleblower (such as moving them from their immediate work area) or managing work performance in line with Perseus’s performance management standards.

If the Whistleblower experiences or receives a threat of Detrimental Conduct, they are urged to raise the issue with the Whistleblower Officer who will provide the Whistleblower with appropriate support and protection.

Perseus will not tolerate the harassment or victimisation of any Whistleblower who raises a genuine Concern under this Policy. Any instance of Detrimental Conduct arising from the lodging of a Concern by a Whistleblower will be dealt with under the terms of Perseus’s disciplinary procedures.

Perseus recognises that a Whistleblower may not wish to be identified when reporting a Concern or during the course of an investigation into a Concern and undertakes that it will not disclose the Whistleblower’s identity without their prior written consent. Perseus will use its best endeavours to protect the identity of the Whistleblower including by redacting information, using gender neutral wording, storing paper and electronic materials securely and restricting access to materials on a need-to-know basis. If it proves impossible to resolve the Concern without revealing the Whistleblower’s identity, the investigating officer will discuss with the Whistleblower how best to proceed. In very few cases, it may not be possible to ensure complete confidentiality, for example if legal proceedings take place at a later stage, but Perseus will use its best endeavours to support and protect the Whistleblower.

Any unauthorised release of a Whistleblower’s identity or any information that may lead to identification of the Whistleblower, without the Whistleblower’s consent, is a serious disciplinary matter that will be dealt with under the terms of Perseus’s disciplinary procedures.

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If, as a result of an investigation prompted by the reporting of alleged Concern, a Whistleblower is shown to have acted maliciously or in bad faith by raising a Concern that they demonstrably knew to be untrue at the time that the Concern was made, then this will be regarded as misconduct on the part of the Whistleblower and will be dealt with in accordance with Perseus's disciplinary procedures.

HOW TO REPORT A CONCERN

There are various ways to report a Concern.

1. Manager

Current Employees are encouraged to speak with their Manager first.

For Whistleblowers who do not have a Manager or want to remain anonymous, the following options are available:

2. Whistleblower Officer

The Perseus Whistleblower Officer can be contacted at whistleblower@perseusmining.com. The Whistleblower Officer can also be contacted for any question in respect of this Policy.

3. Speak up Hotline Channel

Perseus has set up means of reporting Concerns through an external service provider. Concerns can be raised anonymously or on a named basis and the service includes means to communicate anonymously with the Whistleblower. Concerns can be raised in English or French.

Concerns can be raised through the following reporting channels:

Reporting Channels	
URL (Online Reporting Form)	https://qrs.ly/PerseusSpeakUp
QR Code (Online Reporting Form)	
Australian 1800 Phone Number	1800 749 326
Ghana Phone Number	+233 24 242 6215
Sudan Phone Number	+249 15 655 9884
Ivory Coast Phone Number	+225 05 66 77 0920
Email address	PerseusSpeakUp@coreintegrity.com
Mailing address	PO Box 895, Darlinghurst NSW, Australia 1300

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For Concerns relating to Perseus in Australia, additional legal protections may be provided if the Whistleblower discloses the Concern to certain people – please refer to the attached Appendix A.

INVESTIGATIONS

Every Concern reported will be assessed by Perseus. The Whistleblower Officer will decide on the appropriate course of action. This may include initiating an internal informal or formal investigation (as the case may be) or, alternatively, initiating a formal external investigation after consulting with Perseus’s Chief Executive Officer.

If a formal or an informal investigation is undertaken, the Whistleblower Officer will keep the Whistleblower informed, to the extent that this is practical and appropriate.

The Whistleblower Officer will ensure that any records in relation to a reported Concern are kept in such a way that confidentiality is preserved.

BOARD REPORTING

The Company Secretary will report to the Perseus Board of Directors annually and to the Audit and Risk Committee on quarterly basis on the types and number of Concerns received.

REVIEW

This Policy will be reviewed for accuracy, effectiveness and relevance at least every two years.

REV. NO.	PREPARED/ UPDATED BY	REVIEWED	APPROVED	DATE	DESCRIPTION/ CHANGE EFFECTED
1	Legal Team	Audit and Risk Committee	Board of Directors	30/08/2022	Created

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APPENDIX A AUSTRALIAN APPLICABILITY

1. AUSTRALIAN POSITION

To encourage Whistleblowers to come forward with their Concerns and to protect them when they do, the *Corporations Act 2001 (Cth)* and *Taxation Administration Act 1953 (Cth)* give certain people legal rights and protections as whistleblowers.

In particular, where a disclosure is made to certain people, they are required to ensure:

- the Whistleblower’s confidentiality and protection of identity; and
- that the Whistleblower is not subjected to Detrimental Conduct for raising the Concern.

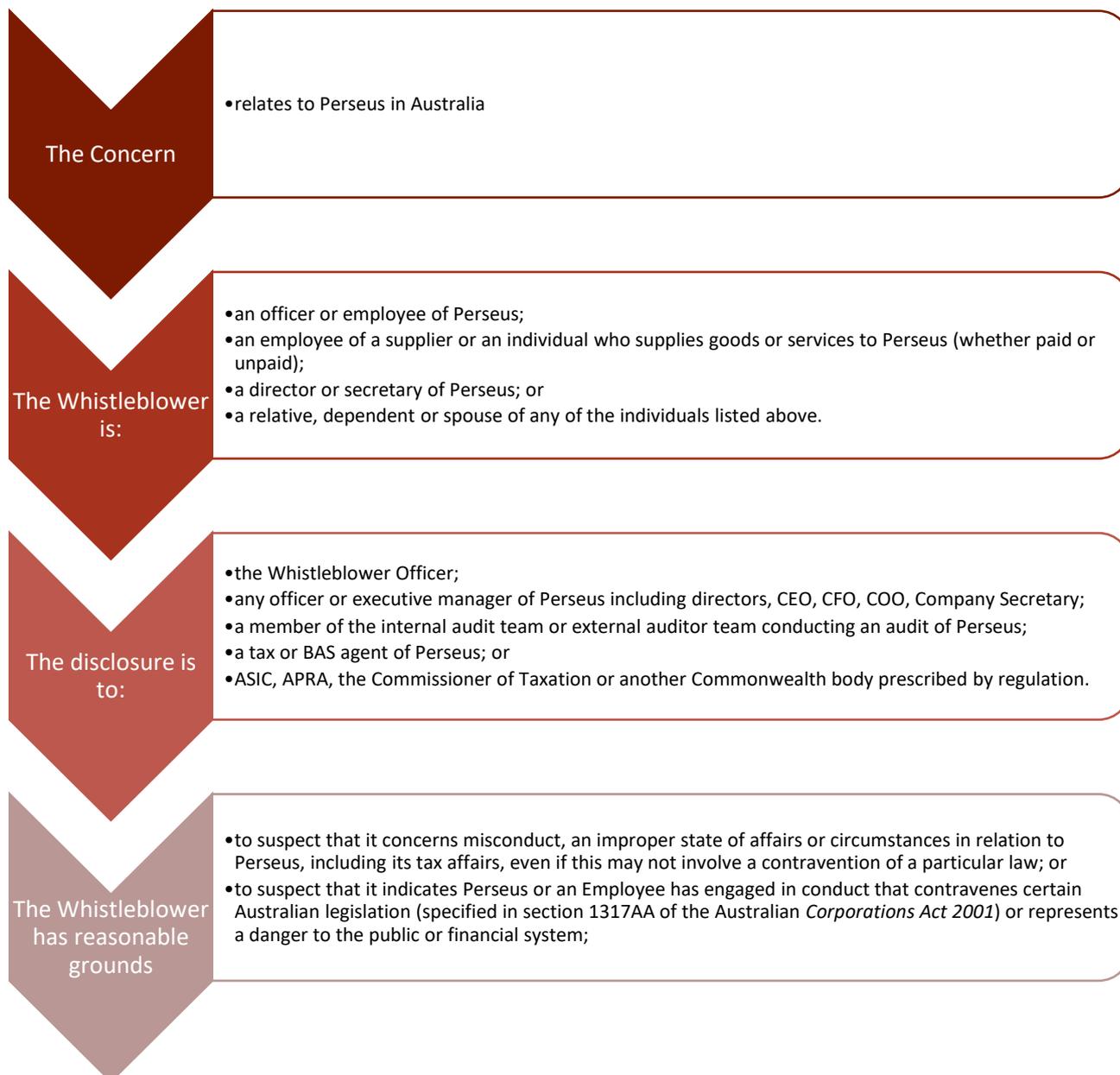
Recipients of disclosures who fail to uphold these requirements may be subject to civil and criminal penalties.

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2. WHEN PROTECTIONS APPLY

Whistleblowers may be protected if they meet each of the following criteria:



If the Whistleblower meets the above criteria, protection will be available to them even if:

- they report anonymously;
- the report turns out to be incorrect; and/or
- they make disclosure to a lawyer to obtain legal advice about relevant protections (even if the lawyer advises that the protections are not available).

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Note when seeking legal advice, please do so from an external independent lawyer and not from the Perseus Legal Team.

3. CONSEQUENCES OF FAILING TO PROTECT WHISTLEBLOWERS

The following protections and consequences regime has been designed to encourage Whistleblowers to come forward with their Concerns and provide reassurance that legal safeguards are in place to protect them when they do.

Protection	Consequences
From Detrimental Conduct	Anyone who engages in Detrimental Conduct may be guilty of an offence and may be liable for damages.
Confidentiality	<p>A person who receives Whistleblower disclosure commits an offence if they disclose the Whistleblower's identity or information likely to lead to their identification unless:</p> <ul style="list-style-type: none"> • The Whistleblower consents to the disclosure of their identity; • it is reasonably necessary to effectively investigate the matter and all reasonable steps are taken to reduce the risk of their identification; • the Concern is reported to ASIC, APRA, the AFP or a person or body prescribed by regulation or for tax affairs, to the Commissioner of Taxation; and/or • the Concern is raised with a lawyer for the purpose of obtaining legal advice
Immunity from some types of liability	<p>Immunity from some types of liability, such as:</p> <ul style="list-style-type: none"> • disciplinary action for making the disclosure; • any legal action for breach of an employment contract, duty of confidentiality or another contractual obligation; and/or • attempted prosecution for unlawfully releasing information, or other use of the disclosure in a prosecution

A Whistleblower can seek compensation and other remedies through the courts if they suffer loss, damage or injury because of Detrimental Conduct.

For further information please seek external independent legal advice (*not from the Perseus Legal Team*).

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If a Whistleblower believes their confidentiality has been breached by Perseus in relation to disclosure of a Concern, please contact the Whistleblower Officer.

4. LEGAL PROTECTION MAY NOT APPLY

If the Concern relates to a personal work-related grievance, it is not generally protected under the Australian laws set out in paragraph 1 of this Appendix. Examples of grievances that are not protected include bullying, harassment, interpersonal conflict, promotions, transfers, terminations and generally how Whistleblowers or others are treated at work. In those circumstances, Whistleblowers should utilise Perseus's employee grievance procedures.

However, if the personal work-related grievance:

- constitutes Detrimental Conduct relating to the Whistleblower or another person in connection with raising a Concern;
- is a combination of personal work-related grievances and other misconduct; or
- is raised with a lawyer for the purpose of obtaining advice,

it may be protected.

A Whistleblower will not be given immunity from liability if they participated in the misconduct that is the subject of the Concern.

The Whistleblower must have reasonable grounds for a suspicion. If the Whistleblower's Concern does not contain enough information or documents to support the Concern, then it may not qualify for protection.

5. PUBLIC INTEREST AND EMERGENCY DISCLOSURES

A Whistleblower may also disclose Concerns to a professional journalist or member of an Australian parliament if they consider the Concern is in the 'Public Interest' or relates to an imminent danger to health, safety or the environment (**Emergency Disclosure**). These disclosures may qualify for similar protection to those outlined above. The table below sets out the relevant procedure to qualify for protections.

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It is important for a Whistleblower to understand the criteria for making a public interest or emergency disclosure and we recommend the Whistleblower seeks external independent legal advice before doing so.

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