

1 INTRODUCTION

This Code of Conduct sets out the minimum standards which the Board, management and employees of Gold Road Resources (**Gold Road**) are required to comply with, and the higher standards that the Board encourages the Company to comply with, when dealing with each other, shareholders and the broader community. This Code of Conduct also applies to consultants and contract partners.

The objectives of this Code are to ensure that:

- (a) high standards of corporate and individual behaviour are observed by all employees in the context of their employment with Gold Road
- (b) employees are aware of their responsibilities under their employment contract and always act in an ethical and professional manner, and consistent with Gold Road's values
- (c) all persons dealing with Gold Road, whether it be employees, shareholders, suppliers, customers or contract partners, can be assured Gold Road will act in a manner which is consistent with its values and stated practices.

2 COMMITMENT OF THE BOARD AND MANAGEMENT TO CORPORATE CODE OF CONDUCT

The Board and management approve and endorse this Code of conduct and support the Code and all it strives to achieve.

The Board and management encourage all staff to consider the principles of the Code and use them as a guide to determining how to respond when acting on behalf of Gold Road.

3 RESPONSIBILITIES TO SHAREHOLDERS AND THE FINANCIAL COMMUNITY GENERALLY

Gold Road aims to:

- Increase shareholder value within an appropriate framework which safeguards the rights and interests of Gold Road's shareholders and the financial community
- Comply with systems of control and accountability which Gold Road has in place as part of its corporate governance with openness and integrity.

4 RESPONSIBILITIES TO CLIENTS, CUSTOMERS AND CONSUMERS

Gold Road must comply with all legislative and common law requirements which affect its business, in particular those in respect of occupational health and safety, the environment, native title and cultural heritage. Any transgression from the applicable legal rules must be reported to a member of the Executive Leadership team or to the Protected Disclosure Officer (refer to the Whistle-blower Policy for details) as soon as a person becomes aware of such a transgression.

5 FAIR EMPLOYMENT PRACTICES

Gold Road should employ the best available staff with skills required to carry out vacant positions. Employment decisions will be made without considering a person's race, colour, religion, nationality, ancestry, sex, pregnancy, marital or family status, sexual orientation, gender identity or expression, age, mental or physical disability, medical condition or other characteristics. Gold Road encourages affirmative action to increase employment for women and indigenous people.

Gold Road respects human rights everywhere we work and do business with others.

Gold Road must ensure a safe work place and maintain appropriate workplace health and safety practices commensurate with the nature of Gold Road's business and activities. Unsafe work practices must be reported to your immediate manager or the health and safety representative on site.

Gold Road will not tolerate any level of violence or threats of violence in the workplace.

Gold Road prohibits discrimination, harassment and bullying in any form – verbal, physical or visual (including social media).

6 ACCOUNTING POLICIES AND DISCLOSURE

Gold Road is committed to delivering to shareholders and the market accurate, timely and up-to-date information within both the letter and spirit of the Listing Rules of the Australian Securities Exchange, all relevant laws and applicable accounting standards.

7 RESPONSIBILITY TO THE COMMUNITY

Gold Road shall recognise, consider and respect environmental issues which arise in relation to its activities and must comply with all applicable legal requirements. Gold Road respects the cultural values, traditions and beliefs of indigenous people.

Our aim is to have an open and honest long-term relationship with those communities in which we operate, which will be mutually beneficial during the Gold Road's operations and beyond.

Gold Road strives to improve our overall environmental performance, including identifying opportunities for the efficient use of energy and water, minimising waste, contributing to the conservation of biodiversity and applying sound practice to land use planning and rehabilitation. We will maintain transparency of our environmental performance through preparation of annual Sustainability Report.

8 RESPONSIBILITY TO THE INDIVIDUAL

Gold Road should recognise and respect the rights of individuals and must comply with the applicable legal rules regarding discrimination, privacy, privileges, private and confidential information.

9 OBLIGATIONS RELATIVE TO FAIR COMPETITION AND DEALING

Gold Road should deal with suppliers, contract partners, joint venture partners and third parties in a way that is fair and unbiased, and should not engage in deceptive or misleading practices.

10 CONFLICTS OF INTEREST

The Board, management and employees should not involve themselves in situations where there is a real or apparent conflict of interest between them as individuals and the interest of Gold Road. Where a real or apparent conflict of interest arises the matter should be brought to the attention of the Chairperson in the case of a board member, the Managing Director in the case of a member of leadership team, or a leadership team member in the case of any other employee, so that it may be considered and dealt with in an appropriate manner for all concerned.

11 SHARE TRADING

It is illegal to trade in shares while in the possession of unpublished price sensitive information. The Board, management, employees and consultants must comply with Gold Road's Securities Trading Policy.

12 GIFTS AND ENTERTAINMENT

Generally, acceptance of inexpensive non-cash gifts is permissible. In addition, infrequent and moderate business meals and entertainment (including local sporting events) with suppliers or contract partners can be appropriate. However, be aware of the potential for a conflict of interest (whether real or apparent). If any gift or courtesy is accepted, it must be recorded on the gift register. Executive Administrator is responsible for the management of the Company's Gift Register.

13 IMPROPER PAYMENTS

Gold Road prohibits bribery and corruption (directly or through intermediaries) in all business dealings and must maintain accurate books, records and accounts that correctly reflect the true nature of all transactions.

14 CONFIDENTIALITY

The Board, management and employees shall maintain all confidential information in strict confidence, except when disclosure is permitted or legally required. Confidential information includes any non-public information concerning Gold Road and its subsidiaries, including its business, financial performance, drilling results or prospects, people related information and information provided by third parties. The obligation to continue confidentiality continues after your employment at the Company ends.

15 PRIVACY

Gold Road and all employees must comply strictly with the privacy principles of the Privacy Act 1988.

Corporate Code of Conduct



Private information about a co-worker, supplier, contract partner, investor or any other person dealing with Gold Road must not be discussed or disclosed to any third party without prior written consent of the individual to which the information relates.

16 USE OF COMPANY ASSETS

The Board, management and employees should protect the Gold Road's assets and ensure their efficient and effective use, including taking care to prevent waste, loss, damage, misuse, or theft. Gold Road assets must only be used for business purposes (unless appropriate approval is obtained). Personnel communications using Gold Road information technology should be kept to a minimum.

The Board, management and employees should exercise care in incurring or approving business expenses, work to minimise expenses and ensure that such expenses are reasonable and serve Gold Road's business interests.

Gold Road may support local community groups or charities through sponsorships and donations that are legal, ethical and further the interests of the Company.

17 PERIODIC REVIEW OF CODE

Gold Road should monitor compliance with the Code periodically by liaising with the Board, management and staff especially in relation to any areas of difficulty which arise from the Code and any other ideas or suggestions for improvement of the Code. Suggestions for improvements or amendments to the Code can be made at any time by providing a written note to the Company Secretary.

18 COMPLIANCE WITH THE CODE

The Company Secretary has responsibility for monitoring and ensuring compliance with this Code.

The Company shall establish policies and procedures which enable employees to alert management without fear of retribution. Any breach of compliance with this Code is to be reported directly to the Company Secretary, Managing Director or Chairperson, as appropriate.

Failure by Employees to comply with this Code may result in disciplinary action, including in serious cases, termination of employment.

Reviewed by the Board – March 2019

19 DOCUMENT CONTROL

Version	Revision Status	Owner	Approver
Version No 2	Issued: 14/03/2019	Company Secretary	Gold Road Resources Board