GLOBE METALS AND MINING LIMITED

ACN 114 400 609

Code of Conduct

The Board has adopted a Code of Conduct for Directors and Officers of the Company to promote ethical and responsible decision making. It sets out the principles, practices and standards of personal and corporate behaviour the Company expects everyone who works for or with the Company to adopt in their daily business activities.

1. Commitment to the Code of Conduct

The Directors and Officers of the Company are committed to implementing the Company's core principles and values as stated in this Code of Conduct.

2. Responsibilities to Shareholders and the Financial Community Generally

The Company aims to:

(a) Increase Shareholder value within an appropriate framework which safeguards the rights and interests of the Company's Shareholders and the financial community; and

(b) Comply with systems of control and accountability which the Company has in place as part of its corporate governance with openness and integrity.

3. Business Principles

The Company's business principles are:

(a) *Responsibilities to Third Parties*

The Company is to comply with all legislative and common law requirements which affect its business. The Directors and Officers of the Company have an obligation to deal in a fair and responsible manner with each of the Company's third parties.

(b) *Responsibilities to the Community*

The Company recognises, considers and respects community and environmental issues which arise in relation to the Company's activities and complies with all applicable legal requirements.

(c) *Responsibilities to the Individual*

The Company recognises and respects the rights of individuals and to the best of its ability will comply with the applicable legal rules regarding privacy, privileges, private and confidential information.

(d) *Conflicts of Interest*

The Directors and Officers must not involve themselves in situations where there is a real or perceived conflict interest between themselves as individuals and the interests of the Company. Where a real or perceived conflict of interest arises the matter should be brought to the attention of the Chairman as soon as possible so that it may be considered and dealt with in an appropriate manner for all parties.

4. Incorporation of Code of Conduct by Directors and Officers.

All Directors and Officers will:

(a) Actively promote the highest standards of ethics and integrity in carrying out their duties for the Company.

(b) Disclose any actual or perceived conflicts of interest of a direct or indirect nature of which they become aware and which they believe could compromise in any way the reputation or performance of the Company.

(c) Respect confidentiality of all information of a confidential nature, which is acquired in the course of the Company's business and not disclose or make improper use of such confidential information to any person unless specific authorisation is given for disclosure or disclosure is legally mandated.

(d) Deal with the Company's customers, suppliers, competitors and each other with the highest level of honesty, fairness and integrity and to observe the rule and spirit of the legal and regulatory environment in which the Company operates.

(e) Protect the assets of the Company to ensure availability for legitimate business purposes and ensure all corporate opportunities are enjoyed by the Company and that no property, information or position belonging to the Company or opportunity arising from these are used for personal gain or to compete with the Company.

5. Adoption of Code of Conduct by Directors, Officers and Employees

All Directors, Officers and employees are required to comply with the Code of Conduct. Senior managers are expected to ensure that all employees, contractors, consultants, agents and partners under their supervision are aware of the Company's expectations as set out in the Code of Conduct.

6. Other Company Policies

Other policies have been developed to support the Code of Conduct. These policies include:

(a) Shareholder Communication Policy;

(b) Continuous Disclosure Policy;

(c) Board Performance Evaluation Policy;

(d) Director Selection Policy;

(e) Policy on Directors and Senior executives Dealing in Securities;

(f) Risk Management Policy;

(g) Criminal Convictions Policy;

(h) Indigenous Affairs Policy; and

(i) Environmental Policy.