



SheffieldResources
LIMITED

**ANTI-BRIBERY, CORRUPTION & MONEY
LAUNDERING POLICY**

PREAMBLE

This policy describes the manner in which Sheffield Resources Limited and its subsidiaries ("Sheffield" or "the Company") identifies, assesses, monitors and manages risk of bribery & corruption practices. This policy embraces the principles contained in the ASX Corporate Governance Council's Principles and Recommendations ("ASX Principles").

POLICY DESCRIPTION

Bribery can be described as the giving to or receiving by any person of anything of value (usually money, a gift, loan, reward, favour, commission or entertainment), as an improper inducement or reward for obtaining business or any other benefit. Bribery can take place in the public sector (e.g., bribing a Public Official) or private sector (e.g., bribing the employee of a customer). Bribery can also take place where an improper payment is made by or through a third party. Bribes and kickbacks can therefore include, but are not limited to:

- gifts and excessive or inappropriate entertainment, hospitality, travel and accommodation expenses;
- payments, whether by employees or business partners such as agents or consultants;
- other favours provided to Public Officials or customers, such as engaging a company owned by a Public Official or customer's family; or
- the uncompensated use of company services, facilities or property.

Bribery is a serious criminal offence and can damage the Company's reputation, standing in the community and potentially the Company's share price.

This policy also encapsulates and prohibits any Money Laundering activity. Money Laundering is the process by which a person(s) or entity conceals or attempts to conceal the existence of an illegal sources of income or funds and then disguises that income or those funds so as to provide the appearance that they are legitimately obtained.

FORMAL POLICY

It is the policy of Sheffield to conduct its business fairly, honestly, transparently, with integrity and in compliance with the law in all jurisdictions where it operates. In order to achieve this standard of conduct, this Policy requires that the Company its Employees and Company Representatives:

- must not offer, make or accept bribes, or participate in or authorise an arrangement that involves the offer of, making or accepting of a bribe, either directly or indirectly;
- does not offer, promise, facilitate or engage in any money laundering activity;
- does not pay bribes directly or indirectly through brokers, agents, consultants or other associated persons or third parties;
- does not pay bribes through other means, such as excessive entertainment or gift giving;

- Employees and Company Representatives notifying an Authorised Officer in relation to the receipt and format of entertainment, gifts and financial benefits from and to external parties;
- does not conceal potential or actual bribes or other improper payments by 'off book' arrangements or by falsifying its financial records; and
- accurately records details of meeting with elected members of government.

Employees and Company representatives must exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

The following general principles apply to financial benefits which are not considered bribes under this Policy:

- a) there must be a legitimate business purpose that justifies the giving or the receiving of money, hospitality, gifts, or other financial benefit as an expression of appreciation of an ongoing relationship;
- b) gifts should not be given or received in cash or cash equivalents (i.e. gift cards); and
- c) all money, hospitality, gifts, and or other financial benefits received and given by Employees must be documented in a transparent way to avoid the appearance of impropriety, by registering details in the Company's Entertainment and Gifts Register where the value of the gift is greater than AUD\$1,000.

MAKING OR RECEIVING BRIBES

Sheffield prohibits the following:

- a) making, offering or promising to make a cash payment or transfer anything of value, including the provision of any service, gift, meal or entertainment to Public Officials and other officials for the purpose of improperly influencing, obtaining or retaining business, or for any other improper purpose; or
- b) making improper payments as described above, through third parties; or
- c) offering or giving facilitation payments (even if the conduct is customary) or payment of cash or cash equivalents to a Public Official.

Employees should take due care when engaged in the hiring of consultants, brokers, agents and other third- party representatives to ensure such parties are trustworthy, reputable and will not engage in corrupt activity.

If an Employee has any doubt regarding the characterisation of a payment or benefit, they should consult with their manager to assess whether there is a need for enhanced due diligence and monitoring or whether a proposed relationship should proceed.

REPORTING SUSPICIOUS ACTIVITY

Employees are responsible for reporting breaches or suspected breaches of this Policy to the Company Secretary. Processes are in place to ensure such complaints are

investigated and the appropriate action is taken. The Company will not permit reprisal against any Employee for making good faith reports about actual or suspected contraventions of this Policy.

Matters which may be reported include, but are not limited to:

- conduct which is inconsistent with the Company's Code of Conduct, policies and procedures;
- in violation of the law;
- abuse of Company's resources and assets;
- danger to the health and safety of any individual;
- fraud, corruption, bribery, extortion and theft;
- money laundering activity;
- financial misconduct;
- unfair discrimination; and
- attempt to suppress or conceal information relating to any of the above.

All information and reports to the Company Secretary will be dealt with in a responsible and sensitive manner. Material breaches of this Policy will be reported to the Board.

AMENDMENT OF THIS POLICY

This policy has been adopted by the Board. Any amendment to this policy can only be approved by the Board.

REVIEW OF THIS POLICY

The Company Secretary will conduct a review of this policy and the effectiveness of Sheffield's standards of conduct with respect to the objects of this policy at least once annually, to ensure compliance with the law and ASX Principles. The Company Secretary will report to the Board with his or her recommendations for consideration by the Board.

DISCLOSURE

A copy of this policy should be made available on Sheffield's website and is to be made available to shareholders of Sheffield upon request.