



STELLAR RESOURCES LIMITED

CODE OF ETHICS

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PURPOSE OF CODE

The reputation and integrity of Stellar Resources Limited (“**Stellar**”) (which for the purposes of this Code includes any related body corporate of Stellar) will only be maintained if each director, senior executive and other employee observes the highest standards of behaviour when engaging in corporate activity. Stellar wishes to maintain a reputation for integrity.

The Board of Stellar has therefore adopted this Code of Ethics with which all directors, senior executives and other employees are expected to comply when representing Stellar.

Under the Stellar Code of Ethics all directors, senior executives and other employees of Stellar are expected to:

- comply with the law
- act honestly, fairly and with integrity
- not place themselves in situations which result in divided loyalties
- use Stellar’s assets responsibly and in the best interests of Stellar
- respect the confidentiality of information received while performing their duties and
- be responsible and accountable for their actions.

IMPLEMENTATION

All directors, senior executives and other employees will be given a copy of this Code of Ethics and are expected to comply with it. All contracts or letters of employment will make reference to this fact.

Your supervisor is responsible for helping you to comply with the Code and is your initial contact in clarifying any concerns you may have about its application.

The implementation of this Code will be reviewed and assessed by the Board of Stellar each year.

CODE OF ETHICS

We, the directors, senior executives and other employees of Stellar, set for ourselves the following standards of conduct in our relationship with each other, our employer and with all those with whom we deal in our work.

When representing Stellar, our objective is to comply with the following standards:

WE INTEND TO COMPLY WITH THE LAW

- Our objective is to comply with the laws of each jurisdiction in which we are operating.
- We will seek to know and understand the laws, customs and traditions which affect or relate to our activities.
- We will endeavour to have regard to the reasonable expectations of Stellar’s stakeholders including the communities in which Stellar operates.
- We will notify our supervisor of any known or suspected failure to comply with law.
- In interpreting any law, we will endeavour to adopt a course which reinforces Stellar’s reputation for integrity.

WE INTEND TO ACT HONESTLY FAIRLY AND WITH INTEGRITY

- Stellar seeks to outperform its competitors fairly and honestly, seeking competitive advantage through superior performance, never through unethical or illegal business practices.

- Integrity for us means doing the right thing and behaving properly even if nobody were to know we had done the wrong thing or acted improperly.
- We will not engage in misleading or deceptive conduct or falsely or wrongly withhold information.
- We will treat all persons with dignity, not discriminate on the basis of age, gender, race, religion, political opinion or other personal characteristics and not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.
- We will endeavour to respect the rights of and deal fairly with Stellar's customers, suppliers, competitors and employees.

WE WILL ENDEAVOUR NOT TO PLACE OURSELVES IN SITUATIONS WHICH RESULT IN DIVIDED LOYALTIES

For us, divided loyalties may arise when:

- our private interests conflict directly or indirectly with our obligations to Stellar;
- we receive benefits from a person doing or seeking to do business with Stellar which could be seen as creating an obligation to someone other than Stellar; or
- we act in ways that may cause others to question our loyalty to Stellar.

Should such a conflict arise or be likely to arise, or should such a benefit be offered or received, we will disclose the same to our immediate supervisor without delay and discuss the matter with him or her.

WE INTEND TO USE STELLAR'S ASSETS (INCLUDING FUNDS, EQUIPMENT AND INFORMATION) RESPONSIBLY AND IN THE BEST INTERESTS OF STELLAR

- Using Stellar's assets (such as equipment or stores) other than for Stellar's business purposes or interests is unacceptable.
- Using Stellar's funds to provide excessive benefits for ourselves or others is unacceptable.
- We will respect the proprietary character of confidential information concerning Stellar, its business associates/partners or its employees or clients and will not disclose that information either during or after employment without proper authorisation.

WE RESPECT THE CONFIDENTIALITY OF INFORMATION

- We respect the confidentiality of confidential information received in connection with or which we become privy to as a result of our business, except where disclosure is legally mandated.
- Confidential information includes all non-public information that might prejudice our ability to pursue certain objectives or realize certain opportunities, be of use to competitors or harmful to Stellar, its suppliers or its customers, if disclosed. Confidential information also includes any information relating to our business and affairs that results in or would reasonably be expected to result in a significant change in the market price or value of any of Stellar's securities or any information a reasonable investor would consider important in making an investment decision.

WE ARE RESPONSIBLE AND ACCOUNTABLE FOR OUR ACTIONS

Accordingly, we take responsibility for:

- the way in which we perform our functions and duties; and
- honestly and fully reporting the results of our actions.

For us, accountability means we accept responsibility for and will be judged by our actions.

WAIVERS FROM THIS CODE OF ETHICS

- We take our Code of Ethics seriously.
- Persons who seek a waiver of this Code of Ethics must make full disclosure of their particular circumstances to the Company Secretary of Stellar or, in the case of a senior executive or director, to the Board of Stellar.

Amendments to this Code of Ethics will be publicly disclosed and waivers of this Code of Ethics will be publicly disclosed if required by applicable laws, rules and regulations.



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