



brockman
resources.

Code of Conduct

Brockman Resources Limited
ABN 73 009 372 150

Adopted by the Board on 16 September 2005.

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PURPOSE OF CODE OF BUSINESS CONDUCT

Brockman Resources Limited “Brockman” is committed to building and maintaining a reputation for its integrity, honesty and fair dealing. This reputation depends on its directors and employees acting, and being seen as acting, in a way which is consistent with best practice for corporate governance in the jurisdictions in which we operate. We take our responsibility to our employees, shareholders and other stakeholders very seriously.

I. Obligation to Comply with Code

This Policy mandates the conduct expected of all directors, officers, employees, and contractors (collectively “representatives”). Ethics and behaviour are individual responsibilities, and high standards of behaviour are expected of all employees, regardless of position. Brockman representatives will adhere to the Code both in the letter of the law and the spirit of all laws and regulations which govern Brockman. Adherence to the Code is a term of employment with Brockman. Violation of the Code by any representative, or unethical behavior which may affect the reputation of Brockman may be subject to disciplinary action including termination of employment. Every employee is responsible for prompt reporting of any violation or suspected violation of this Policy. Employees who make such reports need have no fear of reprisal for reporting a violation. Brockman will ensure that any allegations of Policy violation will be treated thoroughly, objectively and in the strictest possible confidence. Failure to comply with the Policy will result in disciplinary action, including (if warranted) termination.

2. Use of Confidential or Inside Information

- 2.1. Australian securities laws prohibit any person who has material non-public information (important news that has not been disclosed publicly in a press release or otherwise) concerning a company whose securities are traded on the public markets from purchasing or selling securities of that company, or from communicating non-public information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities based on such disclosure.
- 2.2. An employee may acquire confidential information concerning Brockman or any other party with whom Brockman is or may be dealing during his/her normal job activities or from other employees. The employee must treat this as privileged information and not repeat it to anyone outside Brockman, who has not been authorised to receive it. For example, no employee may reveal confidential information or data relating to exploration or mining activities or properties, proposed acquisitions, mergers or other material business transactions, financial data, including revenues and earnings, information regarding major management changes or other important and confidential data or information regarding Brockman.
- 2.3. Such confidential or inside information is to be used solely for Brockman’s purposes and not as the basis for personal gain by the employee, his/her family or friends. An employee (including his/her family) may not, therefore, while in possession of such confidential data or information, engage (directly or indirectly through accounts which he/she controls or in which he/she has an interest) in transactions with respect to Brockman’s stock or shares or interest in other companies or organisations, the value of which is likely to be affected by any dealings between such organisation and Brockman. Such restrictions shall apply until such data or information has been released to the public and sufficient time has passed to allow

investor reaction. Any infraction could subject the employee to civil and/or criminal liability under Australian Securities Law.

2.4. For additional policies and procedures applicable to trading in Brockman shares, employees are referred to The Brockman Employee Share Trading Policy.

3. Maintaining Confidentiality

The maintenance of confidentiality is essential, both from a legal and practical viewpoint. It impacts on the Company's ability to comply with the Corporations Act and the ASX Listing Rules and to conduct its business. Accordingly, all material non-public information will be disseminated within the Company on a need to know basis.

Information is generally considered material if it would be relevant to an investor making a decision on buying or selling the Company's stock.

All employees must make an effort to maintain the confidentiality of the Company's information. These efforts should include secure handling and storage of confidential documents and avoiding casual conversations regarding confidential matters. Employees shall not make use of confidential information for personal gain or "in a manner which would be detrimental to Brockman".

Wayne Richards and Colin Paterson are the designated Company executive spokespersons. No other employees of the Company are authorised to represent the Company to the media or securities analysts unless expressly authorised to make such disclosure by the Managing Director.

4. Integrity of Record Keeping and Accounts

Brockman will maintain all books and records with integrity to reflect an accurate account of all transactions. The integrity of the Company's records is essential for maintaining stakeholder confidence and the reputation of the Company.

It is Brockman's policy that all books and records be kept so that they fully and fairly reflect all receipts and expenditures by Brockman. In furtherance of this policy, the following shall apply:

- no false or artificial entries shall be made on the books and records of Brockman for any reason and no employee shall engage in any arrangement that results in such prohibited act; and
- no transaction shall be effected, and no payment shall be approved or made on behalf of Brockman with the intention or understanding that any part of such payment is to be used for any purpose other than that described by the documents supporting the payment.

5. Conflicts of Interest

Directors, Senior Management and all other employees must ensure that their personal business, investment and other activities (including those of family members and other close associates) do not place them in a position where their own interests may influence judgements or actions they take on the Company's behalf.

Where such conflicts of interest occur, the employee should declare them promptly to the Managing Director. In the case of Directors, such conflict should be reported to the Chairman and Company Secretary.

6. Use of Company Assets

Brockman assets must be acquired, maintained and used in an efficient manner and for legitimate business purposes. This includes being careful not to breach of software copywrite laws.

Brockman's electronic communications systems are Brockman's property and are to be used primarily for business purposes. Incidental appropriate personal use is permitted provided it does not interfere with your business activity. Inappropriate use is strictly prohibited. You should not expect that any of your e-mail or internet communications are private.

7. Permissible and Prohibited Payments

- 7.1. Subject to applicable conditions set forth in this Policy, the payment of normal discounts and allowances, commissions, fees, entertainment, sales promotion activity and the extension of services and other customary courtesies in the ordinary course of business, are permissible.
- 7.2. The use of Brockman's funds or assets, directly or indirectly, for any bribe, kickback, payoff, or similar purpose is strictly prohibited.
- 7.3. No employee of Brockman shall make or offer, directly or indirectly, any payment or its equivalent to:
 - (a) any government official, agent, or employee in consideration for such official's, agent's or employee's assistance or influence (including, the failure by such individual to perform his/her official duty) in connection with Brockman's business; or
 - (b) any other official, employee or agent of any government or of any entity with which Brockman has actual or potential business relations anywhere in the world, the purpose of which is to obtain favored treatment with respect to any aspect of Brockman's business.

8. Reporting Violations of the Code of Conduct or Other Unethical Conduct

Employees are required to report any possible violation of the Code to either the Managing Director or Company Secretary. The policy underlying the procedures is to ensure employees are not disadvantaged in any way for reporting violations of the Code or other unethical conduct and that the matter is dealt with in a timely manner.