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# WHISTLEBLOWER POLICY

Adopted September 2007

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## 1. Statement of Purpose

This Policy applies to Anvil Mining Limited and its subsidiaries, divisions and affiliates (collectively “Anvil” or the “Corporation”) and is effective from 29 July 2005.

Anvil is committed to maintaining the highest standards of business conduct and ethics in its accounting standards and disclosures, internal accounting controls, audit practices and employee conduct. The Corporation recognises that an effective whistleblower program:

- Is a strong indicator that Anvil is complying with its legal and ethical obligations;
- Enables individuals to feel that the Corporation is properly addressing their concerns; and
- Does not penalise employees for fulfilling their obligation to ensure that Anvil’s conduct meets its policies on compliance and ethics.

This policy covers the following key areas: the types of issues that individuals are encouraged to pursue through the Whistleblower Policy, the process for reporting complaints, the investigation of complaints, the undertaking of corrective action and the treatment of the whistleblower.

## 2. Overview

The following are generally the issues that Anvil encourages stakeholders to pursue with the Whistleblower Policy:

- Conduct or practices which are illegal or breach any law, regulation, or code of conduct applying to the Corporation, or significantly breach any contract binding a member of the Corporation;
- Fraudulent or corrupt practices (including the offering or accepting bribes or otherwise gaining advantage from a relationship with the Corporation to which the Corporation has not agreed);
- Continuing or regular breaches of the Corporation’s policies or other rules of conduct;
- Coercion, harassment or discrimination by, or affecting, any member of the Corporation;
- Misleading or deceptive conduct of any kind;
- Situations within the Corporation’s control that are a significant danger to the environment; and
- Anvil staff behaviour that could reasonably suggest that Anvil practices are not being followed.

The Corporation has a responsibility to investigate and, if required, report to appropriate governmental authorities, any violations relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance, matters pertaining to fraud against shareholders, and

other misconduct, along with the actions taken by the Corporation to remedy such violations.

This policy governs the process through which employees and others, either directly or anonymously, can notify the Corporation's Compliance Officer or Audit Committee of the Corporation's Board of Directors of potential violations or concerns. In addition, this policy establishes a mechanism for responding to, and keeping records of, complaints from employees and others regarding such potential violations or concerns.

### **3. Application of this Policy**

#### **3.1 Reporting Alleged Violations or Concerns**

If an employee reasonably believes that the conduct of any Anvil employee gives rise to a complaint through the Whistleblower Policy, the employee should immediately report his or her concern to Stuart McKenzie, the Corporation's Compliance Officer, as follows:

In writing:           Stuart McKenzie  
                          Company Secretary  
                          Anvil Mining Limited  
                          Level 1, 76 Hasler Road  
                          Osborne Park WA 6017

By email:           [stuartm@anvilmining.com](mailto:stuartm@anvilmining.com)

By telephone: +61 9 481 4700

If an employee is not comfortable reporting a concern to the Compliance Officer, he or she should report the concern to any supervisor or member of management whom he or she is comfortable approaching. Any manager or other supervisory employee who receives a report of an alleged violation must immediately forward the report to the Compliance Officer. The Compliance Officer reports directly to the Audit Committee and will promptly communicate all reports of alleged violations to the Corporation's Audit Committee.

The Audit Committee is composed entirely of non-executive directors of the Corporation who are independent of the officers and management of the Corporation. The Audit Committee is responsible for investigating complaints through the Whistleblower Policy. If the employee is uncomfortable approaching the Compliance Officer or any member of management he or she may report alleged violations directly to the Audit Committee by email to [auditcommittee@anvilmining.com](mailto:auditcommittee@anvilmining.com).

Reports of alleged violations may be submitted to the Compliance Officer or the Audit Committee anonymously if the employee desires. Although anonymous reports may be submitted via any of the above methods, reports submitted by email or telephone tend to be less likely to remain anonymous and confidential than those submitted in writing.

Reports of alleged violations should be factual, rather than speculative or conclusory, and should contain as much specific detail as possible to allow for proper assessment. The report should clearly set out all the information the employee knows about the alleged violation. The Corporation may, in its reasonable discretion, determine not to commence an investigation if a complaint contains only unspecified or broad allegations of wrongdoing without appropriate factual support.

### **3.2 Investigation of Complaints**

Upon receipt of a complaint alleging a violation, the Audit Committee, or a designated member of the Committee, may in its discretion conduct an investigation into any complaint brought forward, and will take whatever investigative, disciplinary or other action it deems appropriate.

If the Audit Committee or its designated member concludes that an investigation is warranted, it shall take appropriate measures to implement a thorough investigation of the allegations. The Audit Committee shall have the authority to obtain assistance from the Corporation's management, counsel or auditors, or to retain separate outside legal or accounting expertise as it deems necessary or desirable in order to conduct the investigation.

At each quarterly meeting of the Audit Committee, there shall be an agenda item that discusses complaints received through the Whistleblower Policy and the status of any ongoing investigation pursuant to the Whistleblower Policy.

### **3.3 Corrective Action**

The Audit Committee is ultimately responsible for determining the validity of each complaint and fashioning, with the input of its advisors and company management, if requested, the appropriate corrective action.

### **3.4 No Retaliation**

Employees should feel free to report any suspected wrongdoing to the Compliance Officer and/or the Audit Committee and that if they do so, they will be protected by the Company against any retributive actions.

To the extent that it is possible, the identity and confidentiality of the informant will be protected, however confidentiality cannot be guaranteed where:

- Such confidentiality adversely affects the right of Anvil to conduct a thorough investigation;
- Such confidentiality is inconsistent with a requirement of statute or common law to disclose the informant's identity or other information provided in confidence; and
- Anvil reasonably believes it is necessary to disclose the identity of the informant or any other material or information disclosed by the informant in confidence.

### **3.5 Retention of Complaints and Documents**

The Audit Committee will retain all documents and records regarding any complaint.

It is illegal and against the Corporation's policy to destroy any corporate audit or other records that may be subject to or related to an investigation by the Corporation or any federal, state or regulatory body.

### **3.6 Compliance with this Policy**

All employees must follow the procedures outlined in this policy and cooperate with any investigation initiated pursuant to this policy. Adhering to this policy is a condition of employment. The Corporation must have the opportunity to investigate and remedy any alleged violation or employee concerns, and each employee must ensure that the Corporation has an opportunity to undertake such an investigation.

This policy does not constitute a contractual commitment of the Corporation. This policy does not prevent, limit, or delay the Corporation from taking disciplinary action against any individual, up to and including termination of employment with or without notice, in circumstances (such as, but not limited to, those involving problems of performance, conduct, attitude, or demeanour) where the Corporation deems disciplinary action appropriate.

## REVISION HISTORY

Version No	Date/Change	Description	Approved
01	September 2007		Board of Directors

Next Review Date: \_\_\_\_\_