

Oklo Resources Limited
A.C.N. 121 582 607

Corporate Governance Policies

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Section I Code of Conduct

1. Introduction

Oklo Resources Limited (“OKU” or “the Company”) Code of Conduct (“Code”) aims to develop a consistent understanding of, and approach to, the desired standards of conduct and behaviour of the directors, officers, employees and contractors (collectively, the Employees) of OKU in carrying out their roles for the Company. Through this Code, OKU seeks to encourage and develop a culture of professionalism, honesty and responsibility in order to maintain and enhance our reputation as a valued employer, business operator and "corporate citizen". The Code is designed to broadly outline the ways in which the Company wishes to conduct its business. The Code does not cover every possible situation that Employees may face, but is intended to provide Employees with a guide to taking a common-sense approach to any given situation, within an overall framework. Employees are encouraged to contact OKU’s Company Secretary if they have any comments or queries in relation to the Code. OKU has also established a more comprehensive Directors’ Code of Conduct which articulates the regulatory and fiduciary duties of its Directors. It is presented in a separate document to this policy statement given the extensive nature of a director’s responsibility. Notwithstanding, the Directors’ Code of Conduct is designed to interact with this more general blueprint for expected Employee conduct.

2. The Code

2.1 Compliance with and Respect for the Law

Employees must respect the law and act accordingly by observing and respecting the relevant laws, customs and business methods in the environment in which we operate. Respect for the law is a primary principle of our Code. If an Employee has concerns or queries about specific legal issues connected with OKU then they should, where appropriate, discuss those issues with the Company Secretary in the first instance. Where necessary, legal advice should be sought before any decision is made in relation to the issue. All Employees shall have access to, and must understand, relevant operating rules and regulations in appropriate procedure manuals or policies. This is to ensure that Employees are aware of their own legal responsibilities and the obligations of OKU in general.

2.2 Professional Conduct

Employees have a responsibility to maintain high levels of professional conduct. Each Employee should undertake their professional dealings with all people in an honest and fair manner, with integrity and respect. This should involve, as a minimum:

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- acting within applicable laws, particularly those that deal with matters covered by this Code, including equal opportunity and anti-discrimination laws;
- acting with courtesy;
- acting with fairness and respect in supervision;
- encouraging cooperation;
- fostering an environment where rational debate is encouraged, with a view to achieving shared goals;
- avoiding behaviour that might reasonably be perceived as bullying or intimidation;
- understanding and responding to the needs of OKU's broader stakeholders, including the community at large.

2.3 Equal Opportunity and Employee Discrimination

The Company recognises the importance of valuing the many differences in background, culture and demographic characteristics of our Employees. The Company will not permit discrimination, intimidation or harassment of, or by, Employees on the basis of race, gender, marital status, national origin or religious beliefs, or on the basis of any other personal characteristics protected by law. This is a fundamental principle of this Code, and relates to rights which are firmly protected under the laws of Australia. Discrimination is not permitted at any level of the Company or in any part of the employment relationship. This includes areas such as recruitment, promotion, training opportunities, salary, benefits and terminations. The Company will treat all Employees according to their skills, qualifications, competencies and potential. Breach of this policy is viewed very seriously by the Company and could lead to disciplinary action against the individual concerned.

2.4 Environment, Heritage and Native Title

OKU recognises that effective management of environmental, heritage and native title responsibilities is essential in successful business practices. Mining is a temporary land use, and is associated with a range of potential impacts. OKU is committed to making environmental matters an integral part of the operations planning for the Company. The Company strives to operate in a manner which minimises waste and pollution. Accordingly, at a minimum:

- the Company's operations are to comply with relevant statutory and regulatory requirements;
- the Company will regularly monitor its environmental performance, objectives and targets and ensure that support functions exist to effectively maintain and continually improve environmental standards;

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- the Company must ensure that environmental care is of equal importance to every facet of the Company's management and operations;
- the Company is committed to returning sites to a state compatible with a healthy environment; and
- the Company will continue to promote individual commitment to safe and environmentally responsible behaviour through the training and education of, and dissemination of information to, all relevant staff. Where specific conditions have been placed on OKU's land use by any regulatory body, whether in relation to environmental, heritage or native title issues, the Board and management will use their best endeavours to ensure that such conditions are fully complied with.

2.5 Occupational Health and Safety

The Company is committed to providing a safe and healthy workplace, and to developing, maintaining and promoting safe and productive work practices in all aspects of its business. The Company is committed to complying with all occupational health and safety laws and regulations governing its activities. The Company must take into account the impact of health and safety issues when making business decisions and must ensure that business decisions do not compromise our commitment to avoiding injury to people.

2.6 Disclosure of Company Information

The Company is legally obliged to inform the Australian Stock Exchange (ASX), on a continuous basis, of any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's shares. The Company has a formal continuous disclosure policy which is available under the "Corporate Governance" section on the Company's website. The Company Secretary makes disclosure in accordance with relevant obligations and must be alerted to developments that may call for disclosure.

2.7 Ore Reserves and Mineral Resources

The calculation of mineral resources and ore reserves is to be made in accordance with the Australasian Code for Reporting of Mineral Resources and Ore Reserves (The JORC Code -Appendix 5A of the ASX Listing Rules). Mineral resources and ore reserves are considered strictly confidential until made public by an authorised person. Accurate and timely disclosure of ore reserve and resource data is critical to the integrity of OKU within the investment community and must be done in a manner consistent with applicable laws, the JORC Code and OKU's policies and procedures.

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2.8 Inside Information

OKU has a formal securities trading policy. This policy may place additional restrictions on certain Employees on top of the basic legal requirements discussed below. Laws against insider trading in Australia make it illegal to deal in shares of a company while in possession of material information about the company which has not become public. If Employees are in possession of information concerning the Company that is not generally available, and which a reasonable person would expect to have a material effect on the Company's share price, it is unlawful for them to buy, sell or otherwise deal in the Company's shares. It is also unlawful in those circumstances to encourage someone else to deal in the Company's shares or to pass the information to someone you know may use the information to buy or sell the Company's shares. A person does not need to be an Employee of the Company to be guilty of insider trading. The prohibition extends to dealings by Employees through nominees, agents or associates, such as family members, family trusts and family companies. It does not matter how or where the person obtains the information. It does not have to be obtained from the Company to constitute inside information. There are very serious penalties, including possible imprisonment, for violation of these laws.

2.9 Conflict of Interest and Receiving Gifts

Employees should consistently maintain their integrity whilst carrying out their duties by avoiding all situations in which their personal interests conflict or might appear to conflict with their duties to the Company. Whilst the Company recognises and respects an Employee's right to take part in financial, business and other activities in their own time and outside their jobs, these activities must be free of conflict with their responsibilities to the Company. Employees must not use their position to obtain personal gain or benefit from those seeking to do business with the Company. Modest gifts and reasonable entertainment may be received from business partners or associates of the Company where appropriate. However, no gift, favour or entertainment shall be of such a nature as might affect, or reasonably be perceived to affect, an Employee's judgement or conduct in matters involving the Company. Cash or cash value vouchers are not to be accepted.

2.10 Financial Controls and Records

Accounting and financial records must be maintained which accurately reflect all Company transactions. There shall be no cash funds, bank accounts, investments or other assets which are not recorded or are inadequately recorded in the Company's accounting records. Accounting and financial records must be adequately protected from destruction or tampering. Questions relating to accounting and financial records should be referred to the Chief Financial Officer. The accounting and financial records must also be retained for a sufficient period of time to meet legal requirements.

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2.11 Confidential / Private Information

Unless previously published, the Company's records, reports, papers, processes, plans and methods are proprietary and confidential. Employees should not reveal information concerning such matters without proper authorisation. The Company records may include personal information. Personal information is information or an opinion about an individual whose identity is apparent or can be ascertained from the information or opinion. During the course of its activities, the Company may collect, hold and use personal information about suppliers of goods and services, customers, contractors and prospective and current Employees. Any personal information must be managed in a professional and ethical manner and is not to be used for any purpose or disclosed outside the Company without the permission of the individual concerned, unless authorised or required by law.

2.12 Efficiency in Employment

Employees should carry out their roles in a cost effective and responsible manner. This includes:

- using the Company's property and equipment only for authorised company business;
- avoiding waste of company resources;
- maintaining adequate security over the Company's property and resources.

2.13 Smoking, Alcohol and Drug Use

Employees have a duty to ensure their personal conduct within the workplace and elsewhere does not adversely affect their work performance, safety or the integrity of the employee, their colleagues and the Company. This obligation includes responsible behaviour with respect to the use of alcohol, drugs and tobacco when conducting Company business and at Company sponsored activities.

3. Compliance with the Code

The Code is a public document and, as a result, adherence to the Code is fundamental to the Company's reputation in the business community. The Company views breaches of the Code by Employees as serious misconduct.

All Employees who are aware of any breaches of this Code must report the matter immediately to the Company Secretary, who has the responsibility to report the matter to senior management and advise you of actions that have been taken in a timely manner. Any Employee who reports in good faith a breach or suspected breach of this Code will not be subject to retaliation or retribution or other recriminations for making that report.

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Employees who breach the policies outlined in the Code may be subject to disciplinary action including, in the case of serious breaches, dismissal. If the situation involves a violation of law, the matter may also be referred to the appropriate law enforcement agency for consideration.

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Section II Board Charter

1 Introduction

The board of directors is accountable to the shareholders for the performance of OKU. The board undertakes to serve the interests of the shareholders and other stakeholders honestly, fairly, diligently and in accordance with applicable laws.

2 Role of the Board and Management

The board's responsibilities include the following:

- setting strategic direction of the company, establishment of goals for management and monitoring the achievement of these goals,
- appointing the Chair,
- appointment and removal of the Chief Executive Officer / Managing Director including determination of conditions of service and monitoring of performance,
- ratification of the appointment and, if appropriate removal of, the Chief Financial Officer (or equivalent), the Company Secretary and / or other senior executives (if any),
- approving the entity's remuneration framework,
- overseeing management's implementation of the entity's strategic objectives and its performance generally,
- overseeing the integrity of the entity's accounting and corporate reporting systems, including the external audit,
- approval and monitoring of progress of operating budgets, major capital expenditure, capital management and acquisitions,
- setting and reviewing systems of risk management and internal compliance and control, codes of conduct and legal compliance including ensuring compliance with continuous disclosure requirements.

The board delegates to the CEO / managing director the responsibility for managing the day to day operations of the overseas interests of the company. The managing director is also responsible for providing the board with accurate, timely and clear information to enable the board to perform its responsibilities.

The Company Secretary reports directly to the Board and supports the Board by advising on governance matters, monitoring implementation of policy and procedures, co-ordinating and timely despatch of Board papers and ensuring minutes accurately capture the business conducted at Board meetings.

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3 Board size and composition

The board determines the size and composition of the board subject to the company's constitution. The constitution provides for a minimum of three Directors and a maximum of ten. At present time the board has determined that the number of Directors should be three, one of which is non-executive.

The board has determined at the time there is no necessity for a Nomination Committee. Potential new Directors to recommend to shareholders are identified by the board based on expertise encompassing the current and proposed activities of the company. The board will seek to nominate potential Directors who can exercise independent and informed judgement on matters which will come before the board and are free from any relationship with the company which may interfere with their ability to make independent and informed judgements.

3.1 Appointment of Director/s

The Company Secretary is to ensure that appropriate checks are undertaken before a person is appointed to the Board. Checks include checks as to the person's character, experience, education, criminal record and bankruptcy history.

Security holders are to be provided with all material information in the Company's possession relevant to a decision on whether or not to elect or re-elect a director.

4 Role of Chair

The chair's role consists of leading the board and general meetings of the company. They are responsible for ensuring the directors are well informed and effective; ensuring all directors are contributing effectively and all matters are properly considered and there is clear decision making.

The chair is responsible for ensuring meetings are conducted competently and ethically including ensuring that shareholders have adequate opportunity to express their views and obtain answers to any queries raised.

The chair is responsible for setting the agenda for board and general meetings and the review of the minutes of board and general meetings.

The chair's other responsibilities include:

- representative of and spokesperson for the board,
- ensure all new board members are well briefed and have access to all aspects of the Company's operations,

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- act as the board's representative in dealing with management.

5 Board meeting

The board meets formally at least three times per annum and whenever necessary to deal with other matters which may arise between scheduled meetings.

Other consultants may attend the meeting at the chair's request to present reports and advise on matters. However, discussion of management issues and other issues of a sensitive nature for which the board is responsible are conducted with only board members present.

6 Board committees

The company is not of a size nor will the current board structure allow the formation of Committees. Any issues which would be considered by the applicable committee are considered by the full board of the company, including remuneration of senior management, audit issues, risk management issues and nominations to the board.

7 Materiality

The Board considers the independence of directors having regard to the relationships listed in Box 2.3 of the Corporate Governance Principles and Recommendations and the Company's materiality thresholds.

The board has agreed on the following guidelines for assessing the materiality of matters:

- balance sheet items are material if they have a value of more than 5% of pro-forma net asset.
- profit and loss items are material if they will have an impact on the current year operating result of 5% or more.
- items are also material if they impact on the reputation of the Company, involve a breach of legislation, are outside the ordinary course of business, could affect the Company's rights to its assets, if accumulated would trigger the quantitative tests, involve a contingent liability that would have a probable effect of 5% or more on balance sheet or profit and loss items, or will have an effect on operations which is likely to result in an increase or decrease in net income or dividend distribution of more than 5%.
- contracts will be considered material if they are outside the ordinary course of business, contain exceptionally onerous provisions in the opinion of the Board,

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impact on income or distribution in excess of the quantitative tests, there is a likelihood that either party will default, and the default may trigger any of the quantitative or qualitative tests, are essential to the activities of the Company and cannot be replaced, or cannot be replaced without an increase in cost which triggers any of the quantitative tests, contain or trigger change of control provisions, are between or for the benefit of related parties, or otherwise trigger the quantitative tests.

8 Independent advice

To assist directors with independent judgement, it is the Board's policy that if a director considers it necessary to obtain independent professional advice to properly discharge the responsibility of their office as a director then, provided the director first obtains approval from the Chair for incurring such expense, the Company will pay the reasonable expenses associated with obtaining such advice.

9 Senior executives

Senior executives are responsible for supporting the CEO / Managing Director and assisting the CEO / Managing Director in implementing the running of the general operations and financial business of the Company in accordance with the delegated authority of the Board. Senior executives are responsible for reporting all matters which fall within the Company's materiality thresholds at first instance to the CEO / Managing Director or, if the matter concerns the CEO / Managing Director, directly to the Chair.

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Section III Directors' Code of Conduct

1. Introduction

The Board of Directors of Oklo Resources Limited. ("OKU") has adopted and has agreed to be bound by the following code of conduct, based on the Code of Conduct of the Australian Institute of Company Directors.

2. General Principles

- A Director must act honestly, in good faith and in the best interests of OKU as a whole.
- A Director has a duty to use due care and diligence in fulfilling the functions of office and exercising the powers attached to that office.
- A Director must use the powers of office for a proper purpose, in the best interests of OKU as a whole.
- A Director must recognise that the primary responsibility is to OKU's shareholders as a whole but should, where appropriate, have regard for the interests of all stakeholders of OKU.
- A Director must not make improper use of information acquired as a Director.
- A Director must not take improper advantage of the position of Director.
- A Director must not allow personal interests, or the interests of any associated person or company, to conflict with the interests of OKU.
- A Director has an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board.
- Confidential information received by a Director in the course of the exercise of directorial duties remains the property of OKU from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by OKU, or the person from whom the information is provided, or is required by law.
- A Director should not engage in conduct likely to bring discredit upon OKU.
- A Director has an obligation, at all times, to comply with the spirit, as well as the letter of the law and with the principles of this Code.
- A Director has an obligation, at all times, to adhere to the policies of OKU.

Section III Directors' Code of Conduct

3. Duties to OKU

- Each Director should endeavour to ensure that the functions of the Board have been specified clearly, are properly understood and are competently discharged in the interests of OKU.
- A Director should endeavour to ensure that the management of OKU is competent and is devoting its best endeavours in the interests of OKU.
- In evaluating the interests of OKU, a Director should take into account the interests of the shareholders as a whole, but where appropriate and/or required by law should take into account the interests of creditors and other stakeholders.

4. Duties to Shareholders

- Each Director should endeavour to ensure that OKU is financially viable, properly managed and constantly improved so as to protect and enhance the interests of the shareholders.
- A Director should seek to ensure that all shareholders or classes of shareholders are treated fairly according to their rights as between each other.
- A Director should consider whether any benefit to be received by the Director or associated persons is of sufficient magnitude that the approval of shareholders should be sought, even though not required by law.
- A Director who is appointed to the Board at the instigation of a party with a substantial interest in OKU, such as a major shareholder or a creditor, should recognise the particular sensitivity of the position. Fiduciary duty requires the Director to make a contribution in the interests of OKU and the shareholders as a whole and not only in the interest of the party who nominated the Director. Where obligations to other people or bodies preclude an independent position on an issue the Director should disclose the position and seriously consider whether to be absent or refrain from participating in the Board's consideration of the issue. Before taking the decision to be absent, a Director should consider whether that absence would deprive the Board of essential background or experience. The matter should be disclosed and resolved by the rest of the Board.

5. Duties to Creditors

- Whilst the obligations of a Director are primarily owed to OKU (that is the shareholders as a whole), there are situations in which it is necessary to evaluate the interests of parties such as creditors. In cases of doubt, a Director should, with some urgency, seek professional advice.

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6. Duties to other Stakeholders

- The OKU and its Directors must comply with the legal framework governing OKU's operations and must be conscious of the impact of OKU's business on society. Without limiting in any way the nature of the issues with which the Director must be concerned in the running of OKU's business, particular attention should be paid to the environment, questions of occupational health and safety, industrial relations, equal opportunities for employees, the impact of competition and consumer protection rules, and other legislative initiatives that may arise from time to time. Although the Director owes a primary duty to shareholders of OKU as a whole, the responsibilities imposed on OKU and the Director under various acts of parliament clearly demand that the Director evaluates actions in a broader social context.

7. Due Diligence

- Where attendance at a Board meeting is not possible, a Director should take appropriate steps to obtain leave of absence.
- A Director must acquire knowledge about the business of OKU, the statutory and regulatory requirements affecting Directors in the discharge of their duties to OKU, and be aware of the physical, political and social environment in which it operates.
- In order to be fully effective, a Director should insist upon access to all relevant information in sufficient time to be considered by the Board. This information should be made available in sufficient time to allow proper consideration of all relevant issues. In the extreme circumstances where information is not provided the Director should make an appropriate protest about the failure on the part of OKU to provide the information and if necessary abstain from voting on the particular matter on the basis that there has not been the time necessary and/or the information provided to consider the matter properly. Any abstention and the reasons for it, should be included in the minutes. It may also be appropriate to vote against the motion or move for deferment until proper information is available.
- A Director should endeavour to ensure that systems are established within OKU to provide the Board, on a regular and timely basis, with necessary data to enable it to make a reasoned judgement and so discharge its duties of care and diligence. An audit of systems supporting the Board should be conducted regularly.
- A Director should endeavour to ensure that relations between the Board and the auditors are open, unimpeded and constructive. Similarly, the auditors should have direct and unimpeded access to the Director. A Director should be satisfied that the scope of the audit is adequate and that it is carried out thoroughly and with the full cooperation of management.

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- A Director should endeavour to ensure that any company on whose board(s) he sits complies with the law and strives for the highest standards of business and ethical conduct.
- A Director shall endeavour to ensure that OKU complies with the listing rules of the Australian Stock Exchange, and in particular those rules relating to any benefits that may be received by a Director or an associated person from OKU by way of an issue of shares or any other transaction of a similar nature.
- A Director from time to time may need expert advice (whether it be legal, financial or some other professional advice and whether it relates to fiduciary or other duties) in order to discharge duties properly. The Director should ensure, to the extent possible, that any advice obtained is independent of OKU. In that regard, wherever necessary the services of advisers external to those advising OKU may need to be sought. In any case of doubt separate independent advice should always be sought by the Directors on matters that may impact on their position vis-à-vis OKU. The costs of obtaining independent advice will, where pre-authorised by the Chairman be at OKU's expense, otherwise the costs must be borne by the Director.

8. Conflicts of Interest

- A Director must not take improper advantage of the position as Director to gain, directly or indirectly, a personal advantage or an advantage for any associated person.
- The personal interests of a Director, and those of family, must not be allowed to prevail over those of OKU generally. A Director should seek to avoid conflicts of interest wherever possible. Full disclosure of the conflict, or potential conflict, must be made to the Board. In considering these issues, account should be taken of the significance of the potential conflict for OKU and the possible consequences if it is not handled properly. Where a conflict does arise, a Director must consider whether to refrain from participating in the debate and/or voting on the matter, whether to be absent from discussion of the matter, whether to arrange that the relevant Board papers are not sent, or, in an extreme case, whether to resign from the Board. Where a Director chooses to be absent from the meeting, consideration should be given as to whether expertise that would be contributed by the Director is otherwise available. In the case of a continuing material conflict of interest a Director should give careful consideration to resigning from the Board. An Executive Director must always be alert to the potential for conflict of interest between management interests and the fiduciary duties as a Director.

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- Dealing in the shares of OKU may give rise to dangers of breaching the duties of a Director and should be undertaken with care and subject to Article 10. A Director should not engage in the short term trading of OKU's shares.
- The payment of "success fees" in situations of potential conflict of interest is unacceptable.

9. Use of Information

- A Director must not make improper use of information acquired by virtue of the position as a Director. This prohibition applies irrespective of whether the Director would gain, directly or indirectly, a personal advantage or an advantage for any associated person or might cause detriment to OKU.
- Matters such as trade secrets, processes, methods, advertising or promotional programs, sales and statistics affecting financial results are particularly sensitive and must not be disclosed.
- A Director who takes the serious step of resignation on a point of principle should consider whether the reasons for resignation should be disclosed to shareholders (perhaps through the stock exchange) or the appropriate regulator. In deciding whether or not to make public the reasons for resigning and composing any resignation statement, a Director should have regard to the following:
 - The duty to not disclose confidential information so as to damage OKU.
 - The duty to act bona fide in the interests of OKU.
- A Director must respect OKU's obligation to provide absolute confidentiality regarding customer's affairs. A Director who has been nominated to the Board by outside parties should recognise the particular sensitivity of the position and should be especially careful not to disclose matters that are confidential to those outside parties, unless the prior agreement of the Board has been obtained.
- A Director must not buy or sell shares as a Director of OKU while in possession of information which, if disclosed publicly, would be likely materially to affect the price of OKU's shares.
- A Director should ensure that any information which is not publicly available and which would have a material effect on the price or value of OKU's securities is not provided to anyone who may be influenced to subscribe, buy or sell shares. Such information includes, but is not limited to profit forecasts; proposed share issues; borrowings; impending takeovers; impending litigation; significant changes in operations; new products; new discoveries; liquidity problems.
- A Director should ensure that adequate and timely disclosure is made to the stock exchange.

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10. Professional Integrity

- An Executive Director should recognise that the position occupied is particularly sensitive. As a Director one must be prepared, if necessary, to express disagreement with colleagues including the Managing Director. However, in the absence of a need to express disagreement, one should be prepared to implement the decisions of the Board and the instructions of the Managing Director as a loyal member of the Board.
- If there is any doubt about whether a proposed course of action is inconsistent with a Director's fiduciary duties then the course of action should not be supported. Independent advice should be sought as soon as possible to clarify the issue.
- When a Director feels so strongly as to be unable to acquiesce in a decision of the Board, some or all of the following steps should be considered:
 - Making the extent of the dissent and its possible consequences clear to the Board as a means of seeking to influence the decisions.
 - Asking for additional legal, accounting or other professional advice.
 - Asking that the decision be postponed to the next meeting to allow time for further consideration and informal discussion.
 - Tabling a statement of dissent and asking that it be minuted.
 - Writing to the Chairman, or all members of the Board, and asking that the letter be filed with the minutes.
 - If necessary, resign, and advise the appropriate regulator.
- "Opinion shopping" and the search for loopholes in the law is unacceptable.

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Section IV Disclosure of Information Policy

1. Introduction

OKU recognizes its obligations under continuous disclosure obligations of the Australian Stock Exchange (ASX) Listing Rules and Corporations Act to keep the market fully informed of information which may have a material effect on the price or value of its securities.

ASX Listing Rule 3.1 states that “Once an entity is or becomes aware of any information concerning if that a reasonable person would expect to have a material effect on the price or value of the entity’s securities, the entity must immediately tell ASX that information”

The company has formulated policies and procedures to discharge its disclosure requirements to ensure information is released promptly to the market and it fairly available to all those with an interest in the company.

2. Key Obligations

2.1 For Directors and Employees

If you are aware of any information about OKU that might influence someone in deciding to buy or sell OKU securities which has not been released to the market, immediately tell the Company Secretary.

As soon as you become aware of information that:

- is not generally available (i.e. the information in question has not been included in any Annual Report, ASX Release or other publication of the Company); and
- may be price sensitive (i.e. it is likely to have a financial or reputation impact upon the Company that may be considered material),

You must provide to the Company Secretary the following information:

- a general description of the matter;
- details of the parties involved;
- the relevant date of the event or transaction;
- the status of the matter (e.g. final/negotiations still in progress/preliminary negotiations only);
- the estimated value of the transaction;
- the estimated effect on OKU’s finances or operations; and
- the names of any in-house or external advisers involved in the matter.

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2.2 For the Company Secretary

- Communicate with ASX in relation to listing rule matters;
- Consult with the Managing Director regarding matters for announcement to the market;
- Prepare announcements for release to the market;
- Prepare other public releases if necessary;
- Obtain approval from the Managing Director of announcements for release to the market and strategy;
- Provide announcements to ASX's Company Announcements Office;
- Monitor the press and share price continuously;
- Examine text of relevant speeches and other public addresses by OKU directors and employees,
- Ensure the Board of OKU considers whether there are any matters requiring disclosure in respect of each and every item of business that it considers and notes all matters which were disclosed since the last meeting.

2.3 For the CEO / Managing Director

- Ensure that OKU complies with its disclosure obligations and is primarily responsible for deciding what information will be disclosed. In consultation with appropriate personnel, a decision will be made by the CEO / Managing Director about whether or not to disclose the information, take any necessary steps to protect its confidentiality, or take steps to prevent a false market, such as requesting a trading halt.
- Promptly advise Company Secretary if there are any matters required to be announced to the market.
- Authorise final form of announcement to the market.

3. OKU's Obligations

Listing rule 3.1 requires "immediate" disclosure of any information concerning OKU of which OKU is or becomes aware, which a reasonable person would expect to have a material effect on the price or value of OKU securities. Section 674 of the Corporations Act reinforces listing rule 3.1 by creating criminal and civil penalties for non-compliance.

The requirement to disclose this information does not apply if, and only if, each of the following conditions is and remains satisfied:

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- (a) a reasonable person would not expect the information to be disclosed; and
- (b) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- (c) one or more of the following conditions apply:
 - (i) It would be a breach of a law to disclose the information.
 - (ii) The information concerns an incomplete proposal or negotiation (for example, a negotiation to enter into a new contract).
 - (iii) The information comprises matters of supposition or is insufficiently definite to warrant disclosure.
 - (iv) The information is generated for the internal management purposes of OKU.
 - (v) The information is a trade secret.

If ASX considers that there is or is likely to be a false market in OKU securities and asks OKU to give it information to correct or prevent a false market, OKU must give ASX the information needed to correct or prevent the false market. This obligation to give information arises even if the exceptions outlined above apply.

4. Materiality

OKU must disclose information if a reasonable person would expect that information to have a material effect on the price or value of the securities of OKU. A reasonable person is taken to expect information to have such an effect if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell, those securities.

Neither the listing rules nor the Corporations Act define when information will be taken to have such an effect. In practice, usually a monetary test is adopted using thresholds from the accounting standards relevant to preparation of financial statements. However, other concepts of materiality are also adopted in addition to a monetary threshold. For example:

- whether a matter will significantly damage OKU image or reputation;
- whether a matter will significantly affect OKU ability to carry on business in the ordinary course; or
- whether the matter involves a breach of any law or regulation.

Section IV Disclosure of Information Policy

5. Decision Not to Disclose Information

If a decision is made by the CEO / Managing Director not to disclose information, the reasons for that decision must be documented at the time the decision is made and retained by the Company Secretary.

6. Confidential Information

In determining whether any information that comes to light about OKU needs to be released, it will be necessary to determine whether the conditions permitting non-disclosure which are mentioned in Section 3 apply. In particular, a determination may need to be made as to whether the information is confidential. If a determination is made that the information is confidential, then the Company Secretary should ensure that anyone who has a copy of the information is aware that it is confidential. The CEO / Managing Director will cause OKU's share price to be monitored on a continuous basis. If there are any unexpected movements in the share price, then the CEO / Managing Director will need to determine whether the cause of that movement relates to the unauthorised release of any confidential information. If the share price movement relates to the unauthorised disclosure of confidential information, then the CEO / Managing Director must ensure that action is taken to ensure OKU is in compliance with its disclosure obligations, in particular, preventing false markets.

7. Relationship with Media and Analysts

Information or presentations provided to, and discussions with, analysts, industry or professional bodies or any other person, are also subject to the continuous disclosure policy.

Material information must not be selectively disclosed (e.g. to analysts, industry or professional bodies, the media, customers or any other person) prior to being announced to the ASX. If it is proposed to present any material information to analysts, professional bodies, journalists or customers, copies of your material are provided to the Company Secretary prior to presenting that information externally.

All inquiries from analysts must be referred to the CEO / Managing Director. All material to be presented at an analyst briefing must be approved by or referred through the CEO / Managing Director prior to briefing.

All inquiries from the media must be referred to the CEO / Managing Director.

All media releases and material to be presented (e.g. at seminars) must be approved by or referred through the Managing Director prior to release to journalists or other professional bodies.

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8. Board Consideration of Disclosure

The Board of OKU will consider whether there are any matters requiring disclosure in respect of each and every item of business that it considers. Additionally the Board will note all matters which were disclosed since the last meeting.

Any director or employee of OKU, who becomes aware that relevant information has not been notified and disclosed in accordance with the preceding provisions, should immediately contact the Company Secretary so that appropriate action can be taken.

9. Shareholder Communication Policy

These procedures are supported by procedures to provide the shareholders with important information in a timely manner via electronic communication. The shareholder communication policies are summarised below and operate in conjunction with the general disclosure policies.

- The company aims to maintain an up to date website which includes all information announced to ASX as well as other company information. All ASX announcements are posted to the company website as soon as possible after confirmation of receipt is received from ASX, including all financial reports.
- The website can be used as an effective tool for shareholders to make enquiry to the company via email or provide company contact information.
- The company operates an email register for shareholders who wish to receive communications from the company via email of any announcements made to the ASX once released to the market.
- All Notices of Meetings and Explanatory Notes are placed on the website once released to the ASX and sent to the shareholders.
- All shareholders receive the full Annual Report in hard copy unless a request not to receive the document is sent by the Shareholder. The report includes an annual review of operations of the group, changes in the state of affairs and details of future developments in addition to other disclosures required by the Corporations Act 2001 and ASX Listing Rules.
- The half year report contains summarised financial information and a review of operations of the group, this report is lodged with ASX and posted on the company's website.
- A response will be provided to shareholder queries if received and directors are available to meet with security holders on request.

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10. Conclusion

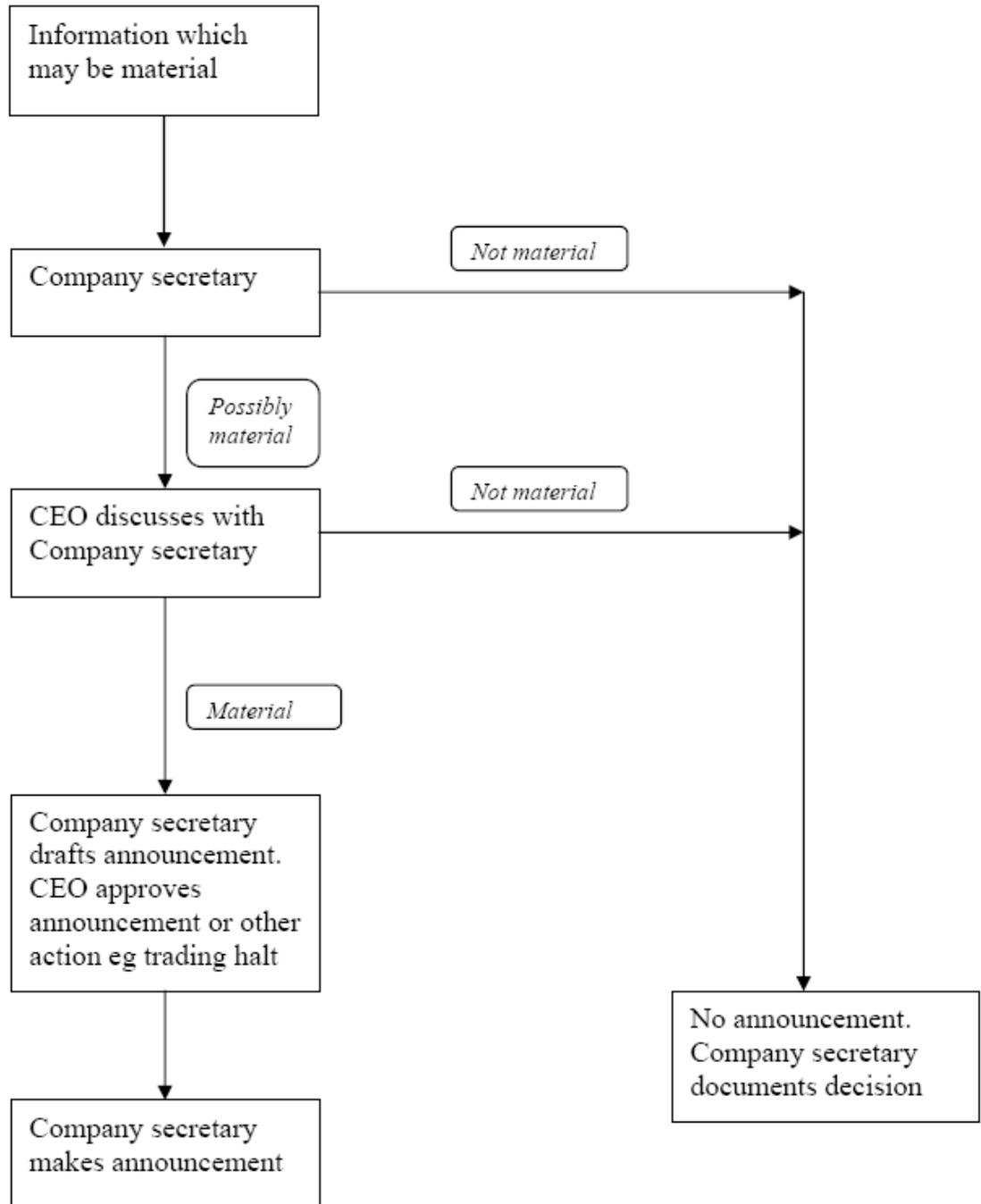
Compliance with this policy is very important. Failure to comply could lead to civil or criminal liabilities for OKU and its directors and employees and could have a damaging impact on the perception of OKU within the investment community. Any director or employee of OKU who wilfully or negligently causes a failure to comply by OKU will be considered to have engaged in serious misconduct which may result in the termination of their engagement by OKU.

All directors and employees are encouraged to actively consider the need for disclosure. Do you have undisclosed information likely to influence a person to buy or sell OKU securities? If so, notify the Company Secretary or if you are a Director, the Managing Director, as soon as possible.

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Attachment A – Continuous Disclosure Flow Sheet



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Section V Securities Trading Policy

1. Introduction

The Employees and Directors of OKU may have in their possession, sensitive commercial information that could materially affect the value of OKU securities. The Corporations Act 2001 prohibits insider trading in relation to financial products including securities. The provisions are wide ranging and breaches are serious offences.

This document:

- (a) provides an outline of the insider trading and other relevant provisions of the Corporations Act;
- (b) sets out the rules relating to dealings by Employees and Directors in securities issued by OKU;

This policy is designed to assist in preventing breaches of the insider trading provisions of the Corporations Act. Ultimately it is the responsibility of the Employee and Director to ensure that none of his or her dealings could constitute insider trading.

2. Insider Trading Prohibition

2.1 The Nature of the Prohibition

Under the Corporations Act, a person is prohibited from dealing in securities where:

- the person possesses information which is not generally available to the public; and
- that information may have a material effect on the price or value of securities of the relevant entity; and
- the person knows or ought reasonably to know that the information is not generally available and if it were it might have a material effect on the price of securities.

In addition, a person with inside information must not procure another person to deal in OKU's securities nor communicate the information (directly or indirectly) to another person who the person believes may deal (or procure someone else to deal) in OKU's securities.

2.2 How You Become Aware of the Information is Irrelevant

It is irrelevant how or in what capacity the person comes into possession of the information. This means that S 1043A will apply to any Employee or Director who acquires "inside information" in relation to OKU securities, no matter in which capacity and is prohibited from dealing in those securities.

2.3 What Does Information Include?

For the purposes of the insider trading provisions of the Corporations Act, information is defined broadly and includes matters of supposition and other matters which are

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insufficiently definite to warrant being made known to the public. It also includes matters relating to the intentions of a person.

2.4 Information that might materially affect Price or Value?

Means information that a reasonable person would expect to have a material effect on the price or value of OKU securities. A reasonable person would be taken to expect information to have a material effect on price or value if the information would be likely to influence persons who commonly invest in securities whether or not to do so.

Examples of this type of information which might affect the price or value of OKU securities include:

- proposed changes in capital structure, capital returns and buy backs;
- information relating to OKU's financial results;
- a material acquisition, divestment or realisation of assets;
- proposed dividends and share issues;
- changes to the board;
- possible events which could have a material impact on profits (negatively or positively) e.g, loss of a major customer;
- proposed changes in the nature of the business of OKU;
- notification to OKU of a substantial shareholding; and
- any information required to be announced to the market pursuant to Listing Rule 3.1.

3. Dealing in Securities Issued by OKU

3.2 When Dealing may Occur

Directors and the Company Secretary must receive clearance for any proposed dealing in OKU's securities on the ASX as follows:

- a Director and the Company Secretary of OKU must inform and receive approval from the Chairman prior to undertaking a transaction; and
- the Chairman must obtain approval from the Board or the next most senior Director, prior to undertaking a transaction.

It is intended that a request will be answered within 48 hours.

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Employees may buy or sell OKU's securities on the ASX during a "Trading Window" being a period of 60 days commencing 48 hours following:

- the announcement of half-yearly results;
- the announcement of annual results; or
- the holding of the Annual General Meeting.

except where the Employee is in possession of price sensitive information or where OKU is in possession of price sensitive information and OKU has notified the Employee that they may not buy or sell securities during all or part of any such period.

In addition to trading permitted within the Trading Windows, transactions may also be allowed under the following circumstances providing that prior to buying or selling OKU's securities a Director or Employee contacts the Chairman or the Company Secretary to ensure no important developments are pending which need to be made public before an insider could properly participate in the market:

- Following the release of results, which include adequate comments on new developments;
- Following the wide dissemination of information on the status of OKU and current results;
- At times where there is relative stability in the market for OKU's securities and OKU's operations.

Employees, Directors and the Company Secretary may also buy or sell OKU's securities during the period that OKU has a current prospectus or other form of disclosure document on issue pursuant to which persons may subscribe for securities.

3.2 Prohibition on Short Term Dealing

Employees may not deal in OKU's securities on a "short-term" basis. That is Employees may not buy and sell securities within a three month period. In addition, Employees may not enter into any other short term dealings (for example, forward contracts) except with the approval of the Chairman.

3.3 Exercise of Options

Options may be exercised at any time in accordance with their terms of issue, unless the Employee is in possession of price sensitive information.

In addition, any dealings in securities acquired upon exercise of options must only occur in accordance with these guidelines.

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3.4 Confirmation of dealing that has Occurred

OKU may require an Employee to provide confirmation of dealing in OKU securities by an Employee or his/her associate(s).

3.5 Director Requirement to Report to the Market – Listing Rule 3.19A

Directors are required to provide details of all changes to their interest in OKU securities registered in the name of the Director or held on behalf of the Director, directly or indirectly. The details must be provided as soon as reasonably possible after the date of the change and in any event no later than three business days after the change or another time frame agreed with Company Secretary which allows for compliance with the listing rule obligations.

4. Related Parties and Relevant Interests

The restrictions on dealings by an Employee or Director are equally applicable to any dealings:

- (a) by their spouses or de facto spouses;
- (b) by or on behalf of any dependant under 18 years of age; and
- (c) any other dealings in which, for the purposes of the Corporations Act, he or she is or is to be treated as interested. For example, if an Employee or Director is a trustee of a trust and is also a beneficiary of the trust, the Employee or Director must not trade in OKU securities on behalf of the trust without reference to this policy.

It is the duty of the Employee and Director to seek to avoid any such dealing at a time when he or she is himself or herself prohibited from dealing.

5. Dealing in Securities of other Companies

Whilst dealing in securities in other listed companies is allowable, the prohibited conduct under the Corporations Act includes dealings in securities of OKU as well as of other listed companies with which OKU may be dealing (such as OKU's joint venture partners) where an Employee possesses "inside information" in relation to that other company.

That is, if you are aware of information that is not generally available but which, if it were generally available, a reasonable person would expect it to have a material effect on the price or value of a security, you should not deal in the securities of the companies that it affects. For example, where you are aware that OKU is about to sign a major agreement with another company, you should not buy securities in either OKU or the other company.

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6. Hedging Policy

The non-executive Directors and senior executives who participate in equity-based remuneration schemes, they are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements or entitlements subject to a holding lock.

7. Conclusion

Compliance with the rules set out in this document is mandatory. Infringement of the insider trading provisions can attract a substantial monetary penalty, imprisonment or both. Failure to comply with this policy could have a damaging impact on perception of OKU within the investment community.

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Section VI Risk Management Policy

1. Introduction

The Company's risk management policy is designed to provide the framework to identify, assess, monitor and manage the risks associated with the Company's business.

The board adopts practices designed to identify significant areas of business risk and to effectively manage those risks in accordance with the Company's risk profile. Where necessary, the board draws on the expertise of appropriate external consultants to assist in dealing with or mitigating risk.

2. Risk Areas

The Company's main areas of risk include:

- exploration and development,
- fluctuating commodity prices and exchange rates,
- political and economic climate in its areas of operation and,
- continuous disclosure obligations.

Regular consideration is given to all these matters by the board.

3. Internal control framework

The Company has in place an internal control framework to assist the board in identifying, assessing, monitoring and managing risk. This framework is reviewed annually and can be described under the following headings:

- **Financial Reporting**
Quarterly financial information is prepared and reviewed by the CEO / Managing Director. A budget is formalised and approved at the commencement of the financial year.
- **Continuous Disclosure**
The company has in place a Disclosure Policy that is reviewed regularly.
- **Operations Review**
The managing director sends operations reports to the board for review on a regular basis. These are currently informal but will be made more formal as Operations increase.

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Section VI Risk Management Policy

- Investment Appraisal

The board has no guidelines that it applies to hedging contracts and review of capital investment as at this stage they are not relevant.

The Company's internal control system is monitored by the board and assessed regularly to ensure effectiveness and relevance to the Company's current and future operations.

Procedures have been put in place to ensure the CEO / Managing Director and the CFO (or equivalent) state in writing to the board that the integrity of the financial statements is founded on a sound system of risk management and internal compliance and control and that the Company's risk management and internal compliance and control system is operating efficiently and effectively.

The Company is not currently of a size to enable the formation of committee's, the full board currently has the responsibility for the risk management of the Company however, the board will assess the need to form a committee on a regular basis in conjunction with the necessity to form an audit committee.

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Section VII Diversity Policy

1. Introduction

The Company and all its related bodies corporate are committed to workplace diversity. The Company recognises the benefits arising from employee and board diversity, including a broader pool of high quality employees, improving employee retention, accessing different perspectives and ideas and benefiting from all available talent.

Diversity includes, but is not limited to, gender, age, ethnicity and cultural background. To the extent practicable, the Company will address the recommendations and guidance provided in the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Principles**).

This Diversity Policy does not form part of an employee's contract of employment with the Company, nor gives rise to contractual obligations. However, to the extent that the Diversity Policy requires an employee to do or refrain from doing something and at all times subject to legal obligations, this Diversity Policy forms a direction of the Company with which an employee is expected to comply. In order to have a properly functioning diverse workplace, discrimination, harassment, vilification and victimisation cannot and will not be tolerated.

2. Objectives

The Diversity Policy provides a framework for the Company to achieve:

- a diverse and skilled workforce, leading to continuous improvement in service delivery and achievement of corporate goals;
- a workplace culture characterised by inclusive practices and behaviours for the benefit of all staff;
- improved employment and career development opportunities for women;
- a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through improved awareness of the benefits of workforce diversity and successful management of diversity; and
- awareness in all staff of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity,

(collectively, the Objectives).

This Diversity Policy does not impose on the Company, its directors, officers, agents or employee any obligation to engage in, or justification for engaging in, any conduct which is illegal or contrary to any anti-discrimination or equal employment opportunity legislation or laws in any State or Territory of Australia or of any foreign jurisdiction.

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Section VII Diversity Policy

3. Responsibilities

3.1 The Board's commitment

The Company's Board is committed to workplace diversity, with a particular focus on supporting the representation of women at the senior level of The Company and on the Company Board.

The Board is responsible for developing measurable objectives and strategies to meet the Objectives of the Diversity Policy (Measurable Objectives) and monitoring the progress of the Measurable Objectives through the monitoring, evaluation and reporting mechanisms listed below.

The Board may also set Measurable Objectives for achieving gender diversity and monitor their achievement.

The Board will conduct all Board appointment processes in a manner that promotes gender diversity, including establishing a structured approach for identifying a pool of candidates, using external experts where necessary.

3.2 Strategies

The Company's diversity strategies include:

- recruiting from a diverse pool of candidates for all positions, including senior management and the Board;
- reviewing succession plans to ensure an appropriate focus on diversity;
- identifying specific factors to take account of in recruitment and selection processes to encourage diversity;
- developing programs to develop a broader pool of skilled and experienced senior management and board candidates, including, workplace development programs, mentoring programs and targeted training and development;
- developing a culture which takes account of domestic responsibilities of employees; and
- any other strategies the Board develops from time to time.

4. Monitoring and Evaluation

The Chairman will monitor the scope and currency of this policy.

The Company is responsible for implementing, monitoring and reporting on the Measurable Objectives.

Measurable Objectives as set by the Board will be included in the annual key performance indicators for the Managing Director/CEO and senior executives.

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In addition, the Board will review progress against the Objectives as a key performance indicator in its annual performance assessment.

5. Reporting

The Board will include in the Annual Report each year:

- the Measurable Objectives, if any, set by the Board;
- progress against the Objectives; and
- the proportion of women employees in the whole organisation, at senior management level and at Board level.