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Copper Mines of Tasmania expects every person on the mine site to behave in a manner which is conducive to safe, efficient operation and conform specifically to the following minimum requirements:

- Uphold the highest standards of ethical behaviour and integrity
- Treat everyone with dignity and respect
- Treat property and equipment with respect
- · Follow policies, standards, procedures and statutory requirements
- Deal fairly with Company's employees, customers, suppliers competitors and other third parties
- Avoid entering into any situation in which your personal or financial interests may conflict with those of the Company
- Preserve the Company's assets for legitimate business purposes
- External communications will comply with the CMT Code of Business Conduct and Ethics

This requires commitment on the part of each employee who must understand that what they permit they approve. In everything we do the standard we get is the standard we are prepared to accept.

This Policy Statement refers to the "Code of Business Conduct and Ethics" available on the CMT Web site and the OHSE database.

Peter Walker

General Manager Care & Maintenance Copper Mines of Tasmania

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