

CODE OF CONDUCT

RTG Mining Inc.

1. Commitment to the Code of Conduct

The Board, management and all employees of RTG Mining Inc. (**RTG or Company**) are committed to implementing RTG's core principles and values as stated in this Code of Conduct when dealing with shareholders and investors, government authorities, creditors and the community as a whole as well as other employees.

RTG is dedicated to delivering outstanding performance for investors and employees. RTG aspires to become a leader in its field while operating openly, with honesty, integrity and responsibility and maintaining a strong sense of corporate social responsibility. In maintaining its corporate social responsibility RTG will conduct its business ethically and according to its values, encourage community initiatives, consider the environment and ensure a safe, equal and supportive workplace.

2. Responsibilities to Shareholders and the Financial Community generally

RTG is committed to delivering value to its shareholders and to representing RTG's growth and progress truthfully and accurately. RTG also complies with the spirit as well as the letter of all laws and regulations that govern shareholders' rights.

RTG is committed to safeguarding the integrity of financial reporting and as such will openly promote and instigate a structure of review and authorisation designed to ensure the truthful and factual presentation of RTG's financial position. RTG will prepare and maintain its accounts fairly and accurately in accordance with the accounting and financial reporting standards that represent the generally accepted guidelines, principles, standards, laws and regulations of the country in which RTG conducts its business.

3. Employment Practices

RTG will:

- provide a workplace that is safe for employees and that complies with the spirit as well as the letter of workplace health and safety laws;
- promote equal opportunity for all employees at all levels and will not discriminate except where the law requires;
- provide equal opportunity in recruitment to all qualified individuals regardless of sex, race, religion or colour;
- compensate all employees, including those working outside Australia, in a fair and ethical manner;

- encourage employee share ownership, but will instigate and enforce policies regarding trading in those securities where employees have inside information;
- provide opportunities for employee training and education both through the provision of training and the support of employees pursuing further education outside of RTG;
- recognise the need from time to time to give or accept customary business courtesies in accordance with ethical business practices, however, employees will not solicit such courtesies and will not accept gifts, services, benefits or hospitality that might influence, or appear to influence, the employee's conduct in representing RTG;
- seek to avoid conflicts of interest so that an employee's interests, or the interests of a family member of the employee, do not affect the way he or she handles RTG's business; and
- unless otherwise agreed in writing between RTG and the employee, expect employees to work exclusively for RTG.

RTG will not tolerate:

- the offering or acceptance of bribes, inducements or unauthorised commissions by any of its employees or officers;
- the misuse of Company assets or resources and employees will not use such assets or resources for their own benefit;
- employees being under the influence of illegal drugs or alcohol while on Company premises or while at work off Company premises; and
- inappropriate conduct such as sexual harassment, racial discrimination, bullying or other anti-social behaviour.

4. Obligations relative to Fair Trading and Dealing

RTG strives to deal fairly with its suppliers and competitors. Employees are prohibited from taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other practice that involves unfair dealing.

In its competitive environment, RTG will compete fairly and ethically and in accordance with the competition laws of Australia and of each country in which RTG operates. RTG aims to conduct its business fairly. It will compete solely on the qualities of its products and services. RTG deems false statements, misleading statements or innuendo as being inappropriate and unacceptable.

As part of its commitment to fair trading, RTG has adopted a policy that employees will:

- fulfil RTG's requirements in awarding orders, contracts and commitments to suppliers of goods and services on a sound business basis and on the ability of the customer or supplier, and that their decisions will not be based on personal favouritism;
- not unfairly differ between customers when supplying products or services;

- not refuse to deal with, or discriminate against, a customer for any improper reason; and
- not intimidate or threaten another person or organisation.

5. Responsibilities to the Community

5.1 The Environment

RTG is committed to conducting its business in accordance with the spirit and letter of all applicable environmental laws and regulations. All employees are to have regard for the environment when carrying out their duties.

5.2 Community Activities

All employees are encouraged to engage in activities beneficial to their local community. While normally these activities should occur outside work hours, employees may occasionally engage in community activities during work hours with the approval of the management as long as the activities do not interfere with the employee's job responsibilities.

5.3 Donations and Sponsorship

RTG receives a number of requests for sponsorship in the form of either monetary donations or in kind. As a result, RTG has developed an approved list of charities that it supports. This list changes from time to time. Consequently, all employees should refer requests for sponsorship to the CEO.

6. Responsibility to the Individual

6.1 Privacy

RTG receives private information from its employees. Unless required by law, such personal information will not be shared with a third party without the consent of the employee. Within RTG, personal information on employees will only be provided on a "need to know" basis and will only be used for the purpose for which it was intended.

Similarly, employees will often be furnished with personal information from clients, suppliers and investors. Unless required by law, such personal information will not be shared with a third party without the consent of the person providing the information.

6.2 Confidential Information

All employees must maintain the confidentiality of business information and protect it from any disclosure. This obligation of confidentiality applies while an employee as well as after ceasing to be an employee of RTG.

Information that must be kept confidential includes internal, confidential or proprietary information related to RTG's business, technological and other knowledge whether patented, or not, processes, computer passwords, computer software, product formulations, business strategies, plans,

budgets, and forecasts and information concerning RTG's operations, customers, vendors, suppliers and employees.

6.3 Conflicts of Interest

Where an individual's private interests are at variance in any way from the interests of RTG as a whole a conflict of interest exists. Further, a conflict of interest can be seen to exist where an employee or family member has a direct or indirect financial interest in, or receives any compensation/other benefit from, any individual or firm that:

- sells material, equipment or property to RTG;
- provides any service to RTG;
- has business dealings or contractual relations with RTG including leases and purchases; or
- is engaged in a similar business or competes with RTG.

Employees and Directors must avoid material conflicts between personal interests and the interests of RTG, or even the semblance of such interests. Where an employee or Director is concerned that there may be a conflict of interest it should be discussed with the Chairman/CEO as soon as possible.

7. How RTG complies with legislation affecting its operations

7.1 Within Australia

RTG strives to comply with the spirit and the letter of all legislation affecting its operations.

7.2 Outside Australia

RTG will abide by local laws in all countries in which it operates. However, RTG recognises that the laws in some countries may not be as stringent as RTG's operating policies, particularly in relation to the environment, workplace practices, intellectual property and the giving of "gifts". Consequently, where Company policy is more stringent than the local laws, Company policy will prevail.

8. How RTG monitors and ensures compliance with its Code

The Board, management and all employees of RTG are committed to implementing this Code of Conduct. Therefore, it is up to each individual to comply with the Code and they will be accountable for such compliance. Where an employee is concerned that there has been a violation of this Code, it can be reported in good faith to their superior. While a record of such reports will be kept by RTG for the purposes of the investigation, the report may be made anonymously. No one making such a report will be subject to any form of retribution.

The disciplinary measures that may be imposed for violations of this Code include, but are not limited to, counselling, verbal or written reprimands,

warnings, suspension without pay, demotion, reduction in salary, termination of employment or restitution.