



Business Ethics Policy

Vanguard Energy Limited will conduct its business activities in full accordance with the relevant legislation and to the highest ethical standards. The Board will be responsible for ensuring business ethics expectations are communicated to all employees and that they are fully understood and complied with. These specific requirements are detailed in the Business Ethics Standard and are based on being honest, open and fair. The Institute of Business Ethics (IBE) will be employed to provide guidance on the application of business ethics and to assist in keeping the Standard current.

Neil Ritson

Chief Executive Officer

Gordon Stein

Chief Financial Officer

Dave Scott

Chief Operating Officer