

ANTI BRIBERY AND CORRUPTION POLICY

Medusa Mining Limited and its subsidiaries (the "Company") is a gold mining, development and exploration company operating in the Philippines. In operating its businesses, the Company does not condone any form of bribery and corruption.

All the Company's directors, employees, contractors, consultants and other business partners and their employees ("Associated Persons") must be aware of and comply with applicable anti-bribery and corruption laws and this policy.

PROHIBITIONS

Prohibition on Improper Acts and other Unfair Dealings

Personnel and Associated Persons are prohibited from conducting any improper acts (as described below) anywhere in the world (in both the private and public sector and irrespective of whether such Improper Act is on a direct or indirect basis).

Personnel and Associated Persons will make a clear distinction between the interests of the Company and private interests and will avoid conduct that would expose Personnel and/or Associated Persons to possible conflicts of interest. Personnel and Associated Persons will not misuse privileged information, misrepresent information, or conduct other unfair acts.

Bribes

Personnel and Associated Persons must not engage in any form of bribery, either directly or indirectly or through any third party (such as an agent or distributor), anywhere in the world.

Gifts and Hospitality, Charitable Contributions and Political Donations

Personnel and Associated Persons must avoid the appearance of paying or receiving bribes through political donations, excessive entertainment, hospitality and gift giving.

The Managing Director must not approve a contribution if it is reasonably considered that the contribution is being used to conceal corruption, or if it is not legal or ethical under local laws and practices.

Associated Persons

Before engaging with a third party, all Personnel must conduct a risk assessment of whether the prospective third party is exposed to corruption risks or otherwise exposes the Company to corruption risks.

Record Keeping

All transactions are to be detailed and accurately recorded in the Company books and records. This includes risk assessments and approvals, where necessary, and permitted travel, hospitality, entertainment, gifts or any other expenses, incurred by Personnel and/or Associated Persons.

Reporting of Offences

Breaches to this policy must be reported to the Managing Director who will inform the Board of Directors.

Training

All relevant Personnel and Associated Persons are to receive appropriate training relating to this Policy and related policies and procedures. All relevant new Personnel will receive such training as part of their induction.

Confidential reporting and investigations

All Personnel and Associated Persons of the Company are encouraged to report any violations of this Policy by either notifying the Managing Director or Board or utilising the Company Whistleblower service.

The Managing Director will report any matters considered a material concern to the Company's Board of Directors.