

IVANHOE AUSTRALIA LIMITED

VALUES AND RESPONSIBILITIES

The conduct of our business is guided by our values, objectives and commitments. This statement of Values and Responsibilities reflects, in part, the trusts, obligations and responsibilities that are intrinsic in the various permissions that we receive to operate in Australia and any international jurisdictions. Such permissions are commonly subject to review and renewal, and so must be continually earned.

We believe that ultimately we are judged more by our actions, and by the consequences of those actions, than we are by our words. We are prepared to be independently and impartially judged by our actions. Our initiatives are determined within a framework of fundamental and common-sense commitments to our employees, to our shareholders and to all those who have responsible interests in the conduct of our business.

- We endeavour to excel as an example of committed, ethical corporate citizenship to governments, , joint-venture partners, host communities, neighbours, employees and shareholders.
- We respect the dignity of each individual and the rights of all individuals to pursue their ambitions. We support the United Nations' Universal Declaration of Human Rights.
- We ensure that people on our project sites voluntarily work in safe and healthy conditions and receive fair remuneration.
- We create opportunities, without discrimination, for individual improvement and advancement, and for the acquisition of knowledge, skills and experience.
- We believe that people have a right to clean air and water. We make responsible use of available resources, practice conservation, minimize the environmental intrusions of our business activities and satisfy all our environmental obligations. We regularly review our compliance with national laws and international standards and make improvements that are identified. We are committed to best-practice environmental management, and to achieving formal certification to internationally recognized levels of performance in environmental, health and safety matters.
- We communicate openly, honestly and with sensitivity.
- We respect the diversity of multicultural states and communities, and involve them in the planning and implementation of our projects.
- We believe that the realization of a broad, common good can be assisted by enterprise that demonstrates its support for human rights and social justice, and that is encouraged to flourish in a free-market business environment. Conscientious, judicious enterprise can help to deliver more benefits to more people and, in the process, facilitate the desirable advancement of democratic imperatives.
- We acknowledge the sovereign rights of nations; however, we are not motivated by political considerations.