



## **SUNDANCE ENERGY AUSTRALIA LIMITED**

### **CODE OF CONDUCT AND ETHICS**

#### **1. Policy Introduction**

It is Sundance's objective to appropriately balance, protect and enhance the interests of all of its stakeholders. Proper behaviour by Sundance's directors, officers, employees and those organizations that Sundance contracts to carry out work, is essential in achieving this objective.

This Code of Conduct:

- Sets out the standards of behaviour that apply to every aspect of Sundance's dealings and relationships, both inside and outside the Company;
- Refers to policies, practices and procedures adopted by Sundance to assist and guide Sundance and its people to meet those standards; and,
- Applies to the directors, officers and employees and, where relevant and to the degree to which it is able, the consultants and contractors of the company.

Meeting the standards means that each person who this Code applies to will take responsibility for conducting themselves in accordance with this Code in the context of their role in Sundance.

#### **2. Standards of Behaviour**

The following standards of behaviour apply:

- Comply with all laws that govern Sundance and its operations;
- Act honestly and with integrity and fairness in all dealings with others and each other;
- Avoid or manage conflicts of interest;
- Use Sundance's assets properly and efficiently for the benefit of all Sundance shareholders'; and,
- Seek to be an exemplary corporate citizen.

##### **2.1 Comply with the laws that govern Sundance and its operations**

This means:

- Sundance acts in a manner that complies with both the letter and the spirit of the law; and,
- Sundance's directors, officers and employees need to be familiar with the duties and responsibilities applying to them under the laws relevant to Sundance and in the context of their role in Sundance.

Directors, officers and employees are encouraged to:

- ask for clarification and assistance about the application and interpretation of any law;
- regularly update their knowledge of the law as it applies to their role with Sundance; and,
- undertake relevant training or professional development as necessary.



## **2.2 Act honestly and with integrity and fairness in all dealings with others and each other**

Sundance aims to operate with the highest standard of honesty, integrity, fairness and professionalism in its operations and its dealings with shareholders, employees, governments, suppliers, customers, joint venture partners, the community and each other.

Sundance has policies in place to support appropriate business practices, such as prohibitions against any form of improper conduct.

This means:

- All directors, officers and employees will act in good faith in the context of their role in Sundance;
- Sundance shall provide equality of employment opportunity;
- It is expected that in all dealings people will be treated with courteousness and with dignity regardless of their differences;
- An individual's personal information will be protected under Sundance's privacy policy; and,
- All directors, officers and employees will record and report information relating to their role in Sundance in an honest, accurate and timely way to ensure that the Company maintains current, accurate records to facilitate timely, balanced, accurate statutory reporting and disclosure and well informed decision making in all areas of its activities.

## **2.3 Avoid or manage conflicts of interest**

A conflict of interest arises when a person is tempted to prefer their own interests or the interests of others (such as relatives or friends) instead of the interests of Sundance and its shareholders. In other words, a conflict of interest may occur where loyalties are divided.

This means:

- Directors, officers and employees should be familiar with dealing with actual conflicts of interest and potential or perceived conflicts of interest. If there is any doubt the matter should be referred to either the Managing Director or the Chairman.

## **2.4 Use Sundance's assets properly and efficiently for Sundance's benefit**

This means:

- Sundance's assets (such as information, equipment or funds) must be used properly and efficiently for the Company's shareholders' benefit to achieve its objectives and not for the advantage of others or to cause loss to Sundance;
- Directors, officers and employees will use their time effectively and efficiently in the context of their role in Sundance; and,
- All directors, officers and employees are aware of and abide by appropriate treatment and protection of confidential, non-public information owned or used by Sundance.

Directors, officers and employees should be familiar with Sundance's Equities Trading Policy, which ensures that sensitive company information is not used inappropriately in dealing with Sundance shares and options.



## **2.5 Contribute to the wellbeing of its key stakeholders**

This means:

- Fostering a climate of innovation and diligence amongst Sundance's people by: (a) encouraging participation in professional development to benefit the Company and the individual, and to enable its people to better fulfill their roles in Sundance; (b) adopting principles aimed at attracting, retaining and rewarding employees who assist Sundance to achieve its objectives; and, (c) encouraging personal development for the benefit of all of Sundance's shareholders;
- Sundance aims to be an employer of choice and to provide a family-friendly work environment;
- Sundance has policies and practices in place to provide and maintain a healthy and safe work place.;
- Sundance will seek to deliver shareholder value and wealth; and,
- Sundance has adopted strategies to keep shareholders informed about Sundance and its key developments. The Company has a policy to reflect this commitment.

## **2.6 Seek to be an exemplary corporate citizen**

This means:

- Sundance will pay due attention to the impact of its operations on the communities it which it operates; and,
- Sundance is committed to conducting its operations in an environmentally responsible manner.

## **3. Sundance Policies**

Sundance has implemented a number of policies and procedures.

Directors, officers and employees are expected to be familiar with current policies and procedures and to comply with them at all times.

There is a program to review and update policies and procedures.

## **4. Compliance with this Code**

Compliance with this Code requires genuine commitment and the cooperation of every person. This includes a responsibility for each person to report any breach or possible breach of this Code that a person becomes aware of. The type of breach or possible breach may range from dishonest behaviour, fraud, a breach of a law, improper conduct or the maintenance of un-safe work practices or an un-safe workplace.

A possible breach of this Code should be reported to the Managing Director, Chairman, General Counsel or Company Secretary. There are laws to ensure that a person who makes a report will not be personally disadvantaged.

Sundance will endeavour to protect the privacy of the person making the report and keep the information reported in confidence so far as the issue reported allows.

A person may choose to make a report anonymously. Reports will be investigated.

All directors, officers and employees are expected to assist in any investigation.

The type of action taken in relation to any breach will be determined by the nature of the breach.

Action could include counselling, disciplinary action, and where appropriate, termination of employment.



In cases of misconduct or a breach that involves criminal activity a report will be made to the relevant authority.

If there are any questions or issues regarding this Code or Sundance's policies and procedures, the Company Secretary should be contacted.

Approved: ....., 2010

M D Hannell

Chairman  
Audit Committee