



**NEWRANGE**  
COPPER NICKEL

## **CODE OF ETHICS**

NewRange strives to maintain the highest standards of ethics in its business operations and relationships. Our Code of Ethics affirms NewRange's commitment to integrity and ethical business practices. All employees, officers, and directors of NewRange are required to act in accordance with the Code of Ethics at all times.

We take violations of our Code of Ethics seriously, regardless of the position or title of the person involved. Depending on the severity of a violation, consequences for noncompliance may involve discipline, up to and including termination of employment. Any employee who becomes aware of conduct that may violate applicable law, this Code of Ethics, or any Company policy by any NewRange employee or business partner must report that concern to NewRange management.

Other NewRange policies may overlap with issues addressed in this Code of Ethics and provide additional requirements or guidance for employee conduct. Employees are responsible for reviewing, understanding, and complying with all applicable Company policies. Where laws or regulations are less stringent than our Code of Ethics and other Company policies, we apply our own higher standards of conduct.

This Code of Ethics does not cover the full range of situations which you will encounter as a NewRange employee. NewRange requires you to use your own good judgment when considering whether a course of action is ethical and appropriate.

*If you are unsure of whether a proposed action is ethical, appropriate, and in compliance with this Code of Ethics and applicable Company policy, you must speak with a member of management immediately. An open culture is critical to our success, and we encourage dialogue and open feedback. Asking questions and reporting your concerns promptly also allows NewRange to address them in a timely way, preventing potential harms to the Company and its employees.*

## Legal Compliance

All NewRange employees must comply with all applicable laws, rules, regulations, and governmental requirements. NewRange is subject to numerous legal and regulatory requirements, and all employees are responsible for understanding and complying with applicable law.

Likewise, NewRange employees who interact with government officials must conduct themselves in a manner that will not compromise the Company's integrity or bring into question the reputation or good name of NewRange or its affiliates.

If you are in doubt about the application of any legal requirement, you should refer the matter to a member of management who, if necessary, should seek the advice of NewRange's legal counsel.

## Honesty

All NewRange employees are expected to deal with others honestly and with integrity at all times. Truthfulness in business and interpersonal relationships is critical, and false statements or dishonest reporting, whether within the Company, to business partners, or to applicable governmental entities, is strictly prohibited, including but not limited to Company books and records or in connection with Company audits.

## Business Dealings

You are required to act fairly and in good faith when dealing with NewRange's business partners, customers, and vendors. NewRange holds itself and its employees to the highest standard of integrity when interacting with and fulfilling its commitments to others. You should always strive to avoid not only actual noncompliance or impropriety, but also any appearance of noncompliance or impropriety, in your business dealings and relationships.

Do not engage in any activity which could be considered anti-competitive, such as exchanging commercially sensitive information with competitors. Business records must be kept in an accurate and timely manner.

## Corruption and Bribery Prohibited

NewRange employees may never request, accept, offer, provide, or authorize bribes of any kind, including facilitation payments. A bribe can take the form of gifts, entertainment, travel, signing bonuses, job offers, rebates or "kickbacks," loans, fees, services, donations, or favors.

The contribution of any NewRange funds or resources towards any political campaign, political party, political candidate, or any politically affiliated organization is prohibited.

You must never provide gifts, hospitality, or donations with the intent of influencing the recipient's decision making or gaining an improper business advantage. Likewise, you must never allow your decision making to be influenced by the offer of gifts or hospitality.

You must be especially careful when communicating with public officials, exchanging gifts and hospitality with public officials, or providing assistance to public officials. Transactions involving public officials must be pre-approved, recorded and monitored.

NewRange believes in contributing to the communities in which we do business. You may make reasonable donations to charities on behalf of NewRange if they are legal under applicable local laws and there is no risk that the donation may be perceived as improper.

## Conflicts of Interest

You must avoid situations in which your personal interests conflict, or could appear to conflict, with the interests of NewRange or your ability to do your job effectively and objectively. Situations that can cause an actual or apparent conflict of interest include outside activities

and employment, outside directorships, and working with relatives. You must disclose any actual or potential conflict of interest to NewRange as soon as you become aware of it.

Business opportunities that you discover through the use of company property or information must be disclosed to NewRange.

You must obtain approval from NewRange before agreeing to serve as a director of a business or charitable organization outside the company. NewRange will consider factors including time commitment and possible conflicts of interest in determining whether a particular directorship is permitted.

## Protecting Assets and Information

You must protect NewRange's physical and non-physical assets, including equipment, software, intellectual property, and business information. Company assets should only be used appropriately and for their intended business purpose. Business activities may only be conducted over authorized systems with appropriate security safeguards. NewRange expects you to take steps to prevent theft, damage, misappropriation, and misuse of company assets.

Without limiting the generality of the foregoing, subject to applicable Company policy, all NewRange employees are expected to maintain the confidentiality of NewRange confidential information and trade secrets against disclosure to any non-governmental individuals or entities. All NewRange employees are expected to exercise reasonable and appropriate precautions to safeguard the Company's confidential and trade secret information.

## Inside Information

You may not use inside information obtained as a result of your employment for personal financial gain, nor may you disclose it to others outside the company. Inside information includes non-public information that would likely be considered relevant to an investor, such as significant discoveries, financial or operational results, and information about proposed mergers or acquisitions. Trading in securities or providing tips to others based on inside information is prohibited and may violate applicable securities laws.

## Transparency

NewRange is committed to full, fair, and transparent communications with regulators. You must never engage in behavior intended to mislead regulators or manipulate markets in which NewRange participates.

## Environmental Stewardship

NewRange recognizes the potential environmental impacts of our business, and we are committed to environmental stewardship and minimizing harm to the environment through responsible resource management and operational practices. We strive to work with all stakeholders, including other responsible third parties, to address environmental risks and ensure we operate in an appropriate manner.

Any employee who has concerns regarding the environmental impacts of NewRange's operations, or who may identify an opportunity for improvement, is expected to address those issues with management.

## Respectful Workplace Environment

NewRange supports and promotes a work environment within which individuals are treated with respect and dignity. The company promotes inclusion, fairness, and equality. Discrimination on the basis of any legally protected characteristic (such as race, nationality, gender, religion, age, or sexual orientation) will not be tolerated.

You must report instances of discrimination, harassment or bullying whether or not you were directly involved in the behavior. NewRange will not retaliate against employees for making good faith reports of discrimination or harassment or for participating in internal investigations and will not tolerate retaliation by any NewRange employees.

All NewRange employees have the right to work in an environment free from violence and threats. NewRange prohibits all acts of physical, oral, or written aggression or violence. This applies whether the aggression is committed by one employee against another, or against anyone else an employee comes in contact with when carrying out his or her responsibilities.

## Accountability

Failure by any employee to comply with applicable laws or regulations governing NewRange's business, this Code of Ethics, or any other NewRange policy may result in disciplinary action, up to and including termination. All employees are required to cooperate in any internal investigations of misconduct. Changes or exceptions to this Code of Ethics may only be made by the NewRange Board of Managers.

## Ownership and/or Approval

This Code of Ethics is owned by the NewRange Board of Managers and administrated by our Compliance Officer with support from other nominated representatives.

We will regularly review and update this Code of Ethics to ensure its effectiveness and alignment with applicable laws, local regulations, and international standards.

## Questions

If you have any questions relating to this Code of Ethics, please contact the NewRange Compliance Officer.

## Acknowledgement

**By signing below, you agree that you have read and understand the Code of Ethics and you acknowledge that failure to follow the Code of Ethics may result in disciplinary action, up to and including termination of employment.**

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Printed Name

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Signature

# “PROVIDING THE MINERALS FOR A NEW, BETTER FUTURE”

<b>ISSUED BY</b>	Compliance
<b>ISSUE DATE</b>	July 2024
<b>PILLAR</b>	3 Business Strategy and Finance
<b>VERSION</b>	1
<b>DOCUMENT NUMBER</b>	NR-03-CMPL-POL-002-VI

This policy has been approved by the NewRange Copper Nickel, LLC Board of Managers

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