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## 1. THE WAY WE DO BUSINESS

- **Message from the CEO**

International Gold Exploration IGE AB ("IGE") is a Swedish exploration and mining group with activities in Africa and Scandinavia. IGE is engaged in the search, acquisition, exploration and development of high-quality diamonds and precious/non-precious metal projects.

While the company has always strived to operate with respect for all stakeholders, our aim is to ensure that this occurs in a more formalised manner and across all operations. IGE has therefore undertaken a process to formalise its existing Corporate Social Responsibility (CSR) initiatives by providing a more comprehensive CSR framework. The next step in the process will be to ensure that this CSR framework is understood and implemented by all concerned parties.

IGE is committed to fulfilling its responsibilities towards its shareholders and other stakeholders as a conscientious corporate citizen. Our objective is to be an economically highly successful company and, at the same time, being a highly responsible company which entails: operating a workplace that is safe and healthy; ensuring that all employees have the opportunities and rights as mandated by the United Nations Conventions of Human Rights and the International Labour Organisation's conventions; making sure that we have a strong relationship with the communities that host us; and that we achieve a high level of business ethics and transparency in our day-to-day business operations.

Bearing in mind that IGE is a relatively small but rapidly expanding company we will, nevertheless, strive to be in the forefront on CSR related issues. Our CSR related initiatives will always be a "work in progress" and we welcome the opportunity to work with you as we move the company into its next exciting and challenging phase.

*Tomas Fellbom*

CEO

International Gold Exploration IGE AB

- **CSR vision**

To establish a CSR framework that is in line with best practice in the mining and exploration industry, and which is sufficiently unique and ambitious as to represent the values of the company and to encourage economic performance.

- **Values**

IGE operates with high set of values that create the foundation to all employee and business interactions. We have developed into what we are today because of these values:

- **Integrity & Respect**

IGE acts with integrity and treat staff, customers, partners, suppliers, and neighbours with respect. In turn, we place a high regard to the contributions our stakeholders make to the company's vision and goals. We appreciate the value of transparency in internal and external relations and respect any confidential information that comes into our possession.

- **Can-Do & Ambition**

IGE is driven by an entrepreneurial and a can-do spirit. Our ambition is to improve our economic performance and deliver on our promises as well as develop and increase the quality of life in the communities where we operate.

- **Communication & Learning**

IGE is committed to the honest exchange of opinions, skills and knowledge. By nurturing an open forum, we learn from each other and achieve positive results. We continuously work at improving both our internal and external communication.

## 2. BUSINESS PRINCIPLES

IGE's business principles are based upon our values, and guide us in our operations in all the countries where we are active.

- **Ethics & Governance**

In pursuit of its commercial vision and an excellent economic performance, IGE will equally strive to earn and retain the trust of shareholders and stakeholders through a solid commitment to sound and effective corporate governance.

1. We will act **in accordance** with the laws, regulations, standards and international conventions that are applicable to the exploration and mining industry. IGE is a member of the UN Global Compact and strives at implementing these guidelines at all levels in our organization.
2. We will maintain an internationally acceptable standard should laws and regulations be non-existent or lacking in the region or country where we operate.
3. We will not offer, pay or accept bribes and will not tolerate any such activity by our employees. In addition, we will not condone any form of 'money laundering', theft of company property, fraud and we will undertake measures to safeguard our assets.
4. We will require our employees to avoid conflict between their personal, financial and commercial interests and their responsibilities to the company. To perform duties reliably, sincerely and in a truthful manner.

## IGE Code of Conduct

5. We will maintain an active dialogue with all stakeholders and encourage an honest exchange of opinions and knowledge. This also includes stakeholders such as first nations and artisanal miners.
6. We will encourage the application of our principles to our business partners including contractors and suppliers. The readiness to comply with **our value** system will be an important factor in our decision making process to enter into or continue the affiliation.
7. If an employee acts in opposition of these principles, the company will take appropriate disciplinary action consistent with existing laws and regulations and with the international human rights and conventions we subscribe to.
8. The company will take the necessary steps to disseminate the company's business principles to its employees and stakeholders. We also encourage employees to be accountable for ensuring that our conduct complies with these principles and to report whenever they are breached. We encourage a whistle-blowing culture within the group.
9. We will be transparent in our communication and continuously disclose material information about the company and its performance. This will be done through press releases and interim reports.
10. IGE aims to meet the requirements in the Kimberly Process Certification Scheme for the possibility to certify shipments of rough diamonds as 'conflict-free'. IGE will not enter any conflict zones, or do business if there is a risk of negative effects for the local population.
11. IGE uses SweMin's mineral deposit definition guidelines, the and NI 43-101 framework for reporting mineral resources and ore reserves. This policy provides a strong guarantee for accurate mineral resource estimations and provides an important guarantee for investor confidence.

- **Occupational Health & Safety**

IGE is committed to the health and safety of all its employees throughout the whole company chain. We aim to establish and implement an H&S policy before the end of 2009.

1. We are dedicated to complying with all appropriate occupational health and safety laws, regulations and standards. Best practices will prevail if such standards are absent.
2. We are committed to providing a working environment that is conducive to safety and health. We will not tolerate an environment that involves child labour, alcohol abuse, substance abuse, etc.
3. We will ensure that all employees and contractors are competent in their job; that health and safety regulations are adhered to; and that accidents and injuries in the workplace are minimised. We will not condone breaches in standards and procedures. We will provide the necessary protective equipment; establish and maintain a system for medical surveillance; and provide appropriate levels of training for employees.
4. We will conduct the necessary risk assessments to anticipate, minimise and control occupational hazards, promote initiatives to continuously reduce risks associated with our business activities and will conduct periodic audits to assess the effectiveness of the systems.

- **Our Employees**

IGE respects its employees highly, without whom we would not be a company based on *ambition, goals and high values*. We aim to provide an environment that will promote a high level of commitment from our employees.

# IGE Code of Conduct

1. We aim to ensure the implementation of fair employment practices by prohibiting forced, compulsory or child labour **in accordance** with the Fundamental Rights Convention of the International Labour Organisation (ILO). We want a workplace free of harassment, discrimination and encourage the right to seek information and participate in meetings.
2. As a company working in different markets, we face a variety of challenges. This can take the form of offering prospects to citizens who might not have encountered egalitarianism in the past. In such cases, the company is committed to address the challenge in a way which is appropriate to local circumstances.
3. We are committed to recruit and develop motivated, competent and experienced teams of employees and contractors through appropriate training, retention and development initiatives.
4. We expect employees and contractors to adhere to fair employment practices.
5. Remuneration systems will reward both individual and team effort in a meaningful and motivating way.
6. IGE strives at ensuring the access to affordable healthcare for all employees and where possible, for their families.

## • **Community Engagement**

Businesses are dependent upon the community support to operate, develop and progress. A company that acknowledges their interdependence and also the social impact that their business operation has is more likely to be successful. IGE is committed in engaging with communities in a mutually beneficial way.

1. We aspire to have a positive influence on the people, cultures and communities we operate in. Consequently, we encourage a high level of respect and continual dialogue with local and indigenous people and their values, traditions, culture and environment.
2. We aim to provide timely and effective communication to surrounding communities in developments which will affect them throughout the full life cycle of our operations.
3. We seek to contribute to the economic development of the regions where we work through the employment of local people, procurement of goods and services from local vendors and outsourcing of functions where appropriate.
4. We aim to recruit competent local staff and further develop their competence. We believe this is an important and appreciated way of giving back to the communities in which we are active. We consider this to be an important investment in the communities' economic development.
5. We undertake to invest in social initiatives where we can make a practical and meaningful contribution, particularly give support to projects, that are sustainable and will continue once our operations have ceased in the region.
6. We undertake to engage in the combating of HIV/Aids, Malaria, TB and similar diseases when working with communities, which are faced with such challenges.

## • **Environmental Performance**

IGE understands the significant impacts exploration and mining can have on the environment. We want to ensure that we minimise such impacts, and we understand that this is vital for the long-term sustainability of our business.

1. We will in the course of 2009 develop and implement an environmental policy embracing our operations.

## IGE Code of Conduct

2. We will comply with environmental laws, regulations and requirements and ensure that employees and contractors follow them. We will strive for best practice of environmental performance should such laws and regulations be missing.
3. We will ensure that financial resources are available to meet recovery and environmental obligations for the operations we are responsible for.
4. We are committed to minimize our impact on overall biodiversity and not adversely impact species that may be vulnerable or under threat of extinction.
5. We will use high quality and appropriate techniques for waste management and we will develop appropriate strategies to minimise energy consumption.
6. We will continually work at improving our environmental performance and preventing pollution from our operations.

### **3. IMPLEMENTATION/REPORTING**

- Implementation

IGE understands that formalising and developing its CSR related work will be a long term process but will ensure the process of establishing relevant internal guidelines moves as rapidly as possible, from mid 2008 and onwards.

- Reporting

It is our ambition to implement an annual CSR reporting system following the Global Reporting Initiative's Mining & Metals Supplement.