

RED RIVER RESOURCES LIMITED

CODE OF CONDUCT

Red River Resources Limited recognises the need for Directors and employees to observe the highest standards of behaviour and business ethics in conducting its business and intends to maintain a reputation of integrity.

The Company does not currently believe it is of a size to warrant the development of formal ethical guidelines however, the Company subscribes to a general Code of Conduct.

All directors, officers, managers and employees are required to meet the following standards of ethical behaviour:

- Act honestly, in good faith and in the best interests of the Company as a whole;
- Exercise care and diligence in carrying out all duties;
- Recognise and respect the responsibility to shareholders and other stakeholders of the Company;
- Not misuse information, property or position for an improper purpose including for personal gain or to compete with the Company;
- Avoid conflicts of interest and manage conflicts of interest appropriately if they arise;
- Observe the principles of independence in decision making;
- Respect the confidentiality of all confidential information acquired as a result of position and not disclose such information without authorization;
- Not engage in conduct likely to bring the Company into disrepute; and
- Observe the spirit and letter of the law and comply with ethical and technical requirements of the appropriate regulatory bodies.

In addition to the general Code of Conduct all Directors and employees who are members of a professional body are required to comply with their respective body's ethical standards.

Any breaches of the Code of Conduct should be reported to the chair in the first instance for notification to the Board. Any disciplinary action including formal warning or dismissal will be decided by the Board and where necessary cases may be referred to the appropriate authorities.

Board of Directors
Red River Resources Limited