

**Pearl Gull Iron Limited
(ACN 063 388 821)**

Vision and Values Statement

Company Vision:

“Pearl Gull Iron aims to become a reliable, efficient and profitable exporter of high-grade iron ore through the development of its tenements located on Cockatoo Island, Western Australia.

With Values following:

- **Excellence** – we aim to be the best at what we do. We set ambitious targets and perform to the best of our ability with a strong focus on safety and quality.
- **Efficient** - we are agile, entrepreneurial, and enthusiastic in what we do.
- **Trust and Integrity** – we run our business with respect, honesty and transparency and value open communication.
- **Teamwork** – we all play an important role in Pearl Gull’s success and value each other’s contribution.
- **Opportunity** – we look to contribute, make a difference and create opportunities for shared success”