

# Continuous Disclosure Policy

## Company Disclosures

The Company must comply with continuous disclosure requirements arising from legislation and the ASX Listing Rules.

The general rule, in accordance with ASX Listing Rule 3.1, is that once the Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price of value of the Company's securities, the Company must immediately disclose that information to the ASX.

There are some limited exceptions from the general rule in ASX Listing Rule 3.1A.

Upon confirmation of receipt from the ASX, the Company will post all information disclosed in accordance with this policy on the Company's website in an area accessible to the public.

## Internal Notification and Decision-Making Concerning the Disclosure Obligation

The Board has designated the Company Secretary as the person responsible for overseeing and coordinating disclosure of information to the ASX as well as communicating with the ASX. The Chief Executive Officer and Company Secretary will be responsible for ensuring that Company announcements are made in a timely manner and will establish a vetting procedure to ensure that the announcements are factual and do not omit any material information including ensuring compliance with the JORC code where applicable. The Chief Executive Officer and Company Secretary will also ensure that Company announcements are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.

The Company Secretary is responsible for:

1. Overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders; and
2. Providing guidance to Directors and employees on disclosure requirements and procedures.

Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX.

All announcements (and media releases) must be:

1. Prepared in compliance with ASX Listing Rules continuous disclosure requirements;
2. Factual and not omit material information; and
3. Expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions.

The Company's protocol in relation to the review and release of ASX announcements (and media releases) is as follows:

1. All key announcements at the discretion of the Chief Executive Officer are to be circulated to and reviewed by all members of the Board.
2. All members of the Board are required to seek to provide to the Managing Director (or in his/her absence, the Company Secretary) with verbal or written contribution of each key announcement, prior to its release.
3. Any relevant parties named in the announcement should also be given the opportunity to review the announcement prior to its release, to confirm all information is factually correct.

4. The Managing Director (and in his/her absence, the Chairman) is to be given the final signoff before release to the ASX of the announcement.

## Measures for Seeking to Avoid the Emergence of a False Market in the Company's Securities

The Company recognises that a false market in the Company's securities may result if the Company provides incomplete information to the ASX or if the Company fails to respond to market and media speculation that may, or may be likely to, have an impact on the price of the Company's securities.

While the Company does not, in general, respond to market speculation or rumours unless required to do so by law or the ASX, the Company is committed to disclosing as much information as possible, without harming the Company, to a wide audience of investors through media releases of important milestones, including information that may not strictly be required under continuous disclosure requirements. Information given to the ASX for market release will also be provided to investors through media releases. Such media releases will be posted on the Company's website.

Where appropriate, the Company will request a trading halt from the ASX to prevent trading in the Company's securities by an inefficient and uninformed market until the Company can make an announcement to the market.

The Company's internal process sets out the person's obligations to compliance and consequences for breach.

## Media Contact and Comment

The Board has designated the Chairman and/or the Chief Executive Officer to speak to the press on matters associated with the Company. In speaking to the press, the Chairman or the Chief Executive Officer will not comment on price sensitive information that has not already been disclosed to ASX, however, they may clarify previously released information.

There will be times when Directors and employees will be approached by the media for public comment. On such occasions, the Director(s) or employee(s) should comply with the following:

1. Refer the person to the Chairman or the Chief Executive Officer as appropriate for comment;
2. Refrain from disclosing any information, documents or other forms of data to the person without the prior consent of the Chairman or the Chief Executive Officer;
3. Report the person who contacted the Director/employee, the reason (explicit or inferred) for the contact and a summary of any other relevant information as soon as possible to the Chairman or the Chief Executive Officer.

## External Communications Including Analyst Briefings and Responses to Shareholder Questions

The Company discloses its financial and operational results to the market each half year/quarter as well as informing the market of other events throughout the year as they occur. Quarterly financial reports, media releases and AGM speeches are all lodged with the ASX and subsequently posted to the Company's website. As all financial information is disclosed through the ASX, the Company will only comment on factual errors in information and underlying assumptions when commenting on market analysts' financial projections, rather than commenting on the projections themselves.

In addition to the above disclosures, the Company does conduct briefings and discussions with the investing community. However, price sensitive information will not be discussed unless that particular information has been formally disclosed to the market via an ASX announcement.

Similarly, when answering shareholder questions, price sensitive information will not be discussed unless that particular information has been formally disclosed to the market via an ASX announcement.

Where a question can only be answered by disclosing price sensitive information, the Company will decline to answer it or take it on notice and announce the information to ASX prior to responding.

If any new price sensitive information is to be used in briefing media, institutional investors and analysts or in answering shareholder queries, written materials containing such information will be lodged with the ASX prior to the briefing commencing. These briefing materials may also include information that may not strictly be required under continuous disclosure requirements. The briefing material will be posted to the Company's website as soon as the ASX confirms that this information has been received.

## Review

The Board reviews the risk management framework at least annually to satisfy itself that it continues to be sound and discloses whether such a review has been undertaken.