



CONTINUOUS DISCLOSURE POLICY

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 or the Company's securities, the Company must immediately disclose that information to the ASX.

The Company has in place a written policy on information disclosure and relevant procedures.

The focus of these procedures is on continuous disclosure compliance and improving access to information for investors.

The Company Secretary is responsible for:

- (a) overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders; and
- (b) 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. The importance of safeguarding the confidentiality of corporate information to avoid premature disclosure is paramount.

If the ASX considers that there is, or is likely to be, a false market in the Company's securities and asks the Company to give the ASX information to correct or prevent a false market, the Company must immediately give that information to the ASX. This obligation arises even if the Company considers that an exception to continuous disclosure obligation applies. All announcements (and media releases) must be:

- (a) prepared in compliance with ASX Listing Rules continuous disclosure requirements;
- (b) factual and not omit material information; and
- (c) 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:

- (a) All key announcements at the discretion of the Chief Executive Officer are to be circulated to and reviewed by all members of the Board.



- (b) All members of the Board are required to seek to provide the Chief Executive Officer (or in his/her absence, the Company Secretary) with verbal or written contribution or a notification of no contribution of each key announcement, prior to its release. Where the urgency of the subject matter precludes reference to the full Board, an announcement within this category may be approved by the Directors who are available. It is specifically acknowledged that where a continuous disclosure obligation arises, disclosure cannot be delayed to accommodate the availability of Board members.
- (c) 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.
- (d) All members of the Board will receive copies of all material market announcements promptly after they have been made.

Information is posted on the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

The Company Secretary is to maintain a copy of all announcements released.

The Company holds briefing sessions with analysts and investors. Only authorised Company spokespersons may conduct such sessions and all sessions will be conducted in accordance with the Company's continuous disclosure obligations. The Company's appointed spokespersons are the Chairman and the Chief Executive Officer, or equivalent, and any other person authorised by the Board from time to time. Only the spokespersons are authorised to speak to the media, analysts, brokers, shareholders and other external parties on behalf of the Company. All matters discussed concerning the Company must have been released to the market if considered market sensitive information. The Company must avoid selective disclosure of information to any party.

If requested, the Company may review analyst reports in order to clarify historical information and correct factual inaccuracies if this can be achieved using information that has been disclosed to the market generally. No comment or feedback will be provided on financial forecasts, including profit forecasts prepared by the analyst, or on conclusions or recommendations set out in the report.

Any new and substantive investor or analyst presentation will be released on the ASX Market Announcements Platform ahead of the presentation. Where practicable, the Company should consider providing shareholders the opportunity to participate in such presentations.

All employees must ensure that they comply with the Company's Code of Conduct and any other policies in respect of media contact and comment.

In the event of a breach of any provisions of this Policy, the person who becomes aware of the breach must immediately notify the Company Secretary. The Company Secretary must then take such steps as are required to remedy the breach as soon as possible (including making an appropriate announcement to the market through the ASX and notifying the Board). A register of all actual and potential breaches should be maintained.



A person involved in a company's contravention of the continuous disclosure provisions can be held personally liable for the contravention. In addition, other penalties as prescribed under the Corporations Act may be incurred by the Company.

The Board will monitor the content, effectiveness and implementation of this Policy on a regular basis. Any updates or improvements identified will be addressed as soon as possible.