

## Continuous Disclosure Policy

### 1. PURPOSE

As the Company is listed on the Australian Securities Exchange ("ASX"), it is obliged to disclose certain information under a continuous disclosure regime to keep the market informed of events and developments as they occur and to the extent such events or information would be expected to have a material effect on the price or value of the Company's securities. The Company promotes timely and balanced disclosure of all material matters concerning the Company including its financial position, performance, ownership and governance. All investors should have the opportunity to have equal and timely access to such material information.

The purpose of this policy is to:

- ensure and raise awareness of the Company's obligations under the continuous disclosure regime;
- establish a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the Responsible Officer in a timely manner and is kept confidential; and
- set out your obligations as a director, officer, employee or contractor of the Company to ensure that the Company complies with its continuous disclosure obligations under the law and listing rules and the like to which it may be subject from time to time.

The Company has adopted certain procedures to ensure that it complies with its continuous disclosure obligations whilst the Company Secretary is responsible for ensuring the procedures are complied with. The Company Secretary shall also act as the Responsible Officer.

### 2. WHO DOES THIS POLICY APPLY TO?

This policy applies to each director, manager, employee and contractor of the Company.

Each person to whom this policy applies will be given a copy of this policy, and informed and trained about the content of this policy from time to time (as considered necessary).

### 3. WHAT IS THE KEY DISCLOSURE REQUIREMENT?

The key disclosure requirement set out in ASX Listing Rule 3.1 is that:

*"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information."*

A reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would be likely to influence persons who commonly invest in securities in deciding whether to acquire or dispose of those securities. Information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities is referred to in this policy as **market sensitive information**.

### 4. YOUR ROLE

As an employee of the Company, it is important that you immediately bring to the attention of the Responsible Officer any information of which you have become aware that may be market sensitive information. It is very important that you do not make a judgment yourself as to whether the

information is market sensitive information – if you think it may be, tell the Responsible Officer. The Responsible Officer (or in some cases the full Board, or the Chair and Managing Director jointly) is then responsible for determining whether or not that information needs to be disclosed to the market.

## **5. EXAMPLES OF INFORMATION THAT MAY BE MARKET SENSITIVE**

Examples of the types of information that could be market sensitive information and that you would need to bring to the attention of the Responsible Officer include (but is not limited to) the following:

- a) a transaction that will lead to a significant change in the nature or scale of the Company's activities;
- b) a material mineral discovery;
- c) a material acquisition or disposal;
- d) the granting or withdrawal of a material licence;
- e) becoming a plaintiff or defendant in a material law suit;
- f) the fact that the Company's earnings will be materially different from market expectations;
- g) changes in the Board of directors or senior executives;
- h) the appointment of a liquidator, administrator or receiver;
- i) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- j) under subscriptions or over subscriptions to an issue of securities;
- k) giving or receiving a notice of intention to make a takeover;
- l) any rating applied by a rating agency to the Company or its securities and any change to such a rating;
- m) any actual or proposed change to the Company's capital structure for example, a share issue;
- n) the appointment of a receiver, manager, liquidator or administrator in respect of any loan, trade credit, trade debt, borrowing or securities held by the Company or any of its subsidiaries;
- o) a material change in the quantum or nature of the Company's mineral resources and/or ore reserves;
- p) significant exploration results;
- q) drilling results; and
- r) a significant change to or event affecting the availability of the Company's financing facilities.

This list is not exhaustive and there are many other examples of information that could potentially be market sensitive information. For these purposes, "information" extends beyond matters of fact and includes matters of opinion and intention. It is not limited to information that is generated by, or sourced from within, the Company. Nor is it limited to information that is financial in character or that is measurable in financial terms.

## **6. MEDIA CONTACT AND OTHER EXTERNAL COMMUNICATIONS**

The Company has appointed the Managing Director and Company Secretary as its Media Officer(s) and any other person authorised by the Board or the Media Officer(s) from time to time. Only the

Media Officer(s) is authorised to speak to the media, analysts, brokers, shareholders and other external parties on behalf of the Company.

If you are requested to make a comment or answer a question from the media, an analyst, broker, shareholder or other external party, you must advise the person that you are not authorised to speak on behalf of the Company and refer the inquiry to the Media Officer(s).

When talking with brokers, analysts and shareholders, only information which has been released to the market can be discussed. Further, it is only the Responsible Officer who is authorised to make Company announcements.

The Responsible Officer should be aware of all information disclosures in advance, including information to be presented at private briefings, to analysts and others, including answers to shareholders questions.

## **7. CONFIDENTIALITY OBLIGATIONS**

Whilst the Company has a responsibility to disclose market sensitive information as described above, the Company is entitled to keep information confidential in some circumstances until it is appropriate to release it to ASX. For example, if the information concerns a transaction that is incomplete or a trade secret.

You owe obligations of confidentiality to the Company – this includes keeping confidential all information about the Company and its related companies to which you have access, and which is not already public. This includes, for example, any material transactions or negotiations the Company is involved in. You should immediately report to the Responsible Officer any instances where confidentiality of information has been or may be lost for any reason whatsoever.

You are reminded not to read confidential documents about the Company or its related companies in public places (eg. airports, planes, public transport) or have confidential discussions about the Company or its related companies in places that you could be overheard by others (eg. lifts, taxis, airports, planes, public transport).

You are also reminded that if confidential information is market sensitive information, it is "inside information" and you are prohibited from trading in the Company's securities when you are in possession of such information. In addition, the Company has a Policy on Trading in the Company's Securities which you should familiarise yourself with.

## **8. COMPLIANCE AND CONSEQUENCES OF BREACH**

If there is a breach of this policy, the person who becomes aware of the breach must immediately notify the Responsible Officer. The Responsible Officer must then take such steps as are required to remedy the breach as soon as possible.

Where the breach relates to a leak or suspected leak of confidential information, the Responsible Officer will investigate the leak or suspected leak. The steps taken and the results of the investigation will be documented.

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. For these reasons, it is important that you take your responsibilities in relation to continuous disclosure seriously. If you have any questions about this policy or your obligations under it, you should talk to the Company Secretary or the Responsible Officer.

## 9. ASX ANNOUNCEMENTS

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 coordinating disclosure of information to the relevant stock exchanges and shareholders;
- (b) providing guidance to Directors and employees on disclosure requirements and procedures; and
- (c) maintaining a copy of all announcements released.

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.

All ASX releases should be reviewed and checked for accuracy, completeness, balance and consistency by the Managing Director and the Responsible Officer, and prior to being transmitted to the ASX, authorised by the Managing Director.

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

- (a) All market sensitive announcements at the discretion of the Managing Director (or equivalent) are to be circulated to and reviewed by all members of the Board.
- (b) All members of the Board are required to provide their verbal or written consent on each market sensitive 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, with the Managing Director having the responsibility to approve the final release.
- (c) It is specifically acknowledged that where a continuous disclosure obligation arises, disclosure cannot be delayed to accommodate the availability of Board members.

- (d) 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.
- (e) 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.

---

## **TRADING HALTS**

The ASX requires the Company to consider whether a trading halt or suspension of quotation of securities is appropriate where it is not possible to properly inform the market without disclosing highly sensitive or confidential information, or where further time is required to finalise an announcement. the Company views the trading halt mechanism as:

- a tool of good disclosure process, to be used in the interests of a fully informed, fair and transparent market;
- an appropriate way of managing an unexplained price and/or volume change until an announcement can be made; and
- being specifically designed by ASX to protect listed entities from premature disclosure in cases where a more detailed announcement is imminent.

Before any request for a trading halt is made, the Responsible Officer must first make an assessment as to whether the particular information is market sensitive information and therefore needs to be disclosed under Listing Rule 3.1. If the Company is unsure about whether it should be requesting a trading halt (or voluntary suspension) to cover the period required to prepare an announcement, the Responsible Officer should contact the Company's listing adviser at ASX to discuss the situation. Only the Managing Director and the Responsible Officer may request, or authorise another person to request, a trading halt.

---

## **PROCESS TO VERIFY THE INTEGRITY OF QUARTERLY REPORTS**

The information in the Company's quarterly reports, which are not subject to audit or review, are reviewed against the Company's exploration results released during the quarter and the Company's internally generated monthly reports and provided to the Board for approval to ensure the Company is satisfied that each report is materially accurate, balanced and provides investors with appropriate information.

---

## **SPECULATION, RUMOUR AND CORRECTING A FALSE MARKET**

Generally, the Company will not respond to reports or rumours published by analysts, fund managers or reporters. However, ASX may require the Company to make a clarifying statement or announcement in circumstances where there may be a "false market" affecting the price or volume of trading in the Company's securities.

The term "false market" refers to a situation where there is material misinformation or materially incomplete information in the market which is compromising proper price discovery; this might



include, for example, a reasonably specific rumour which has not been confirmed or clarified by the Company in an announcement. The Company has a positive obligation to make disclosures necessary to prevent a false market in the Company's securities.

If ASX requires the Company to give it information to correct or prevent a false market under Listing Rule 3.1B, the Responsible Officer must respond to such request immediately, as authorised by the Managing Director. If an announcement is required, and the Company needs time to prepare the announcement, the Responsible Officer should request a trading halt, as authorised by the Managing Director.

---

## INVESTOR AND ANALYST PRESENTATIONS

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.

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.

---

## PERIODIC REVIEW OF POLICY

This policy will be reviewed by the Board on an annual basis to check that it is operating effectively and whether any changes are required to the policy.

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.

---

## POLICY HISTORY

Reviewed by the Board:

<b>Last reviewed</b>	September 2023
<b>Frequency</b>	2 years