

Continuous Disclosure Policy

1. GENERAL PRINCIPLES

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.

2. POLICIES AND PROCEDURES

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.

3. RESPONSIBILITY

The Chief Executive Officer/Managing Director is responsible for overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders.

The Company Secretary is responsible for providing guidance to Directors and employees on disclosure requirements and procedures.

4. COMMUNICATION OF INFORMATION

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.

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.

5. FALSE MARKET

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.

6. ASX ANNOUNCEMENTS AND MEDIA RELEASES

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/Managing Director are to be circulated to and reviewed by all members of the Board.
- (b) All members of the Board are to provide the Chief Executive Officer/Managing Director (or in his/her absence, the Company Secretary) with verbal or written confirmation for 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) Unless done previously, any relevant parties whose statements are referenced in the announcement should also be given the opportunity to review the announcement prior to its release, to confirm all information attributed to them is factually correct.
- (d) All members of the Board receive copies of all material market announcements promptly after they have been made.

7. MEETINGS WITH MARKET PARTICIPANTS

The Company holds periodic meetings 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 presentation to be provided to analysts and investors will be released to the ASX prior to such meetings.

8. MEDIA CONTACT AND PUBLIC COMMENT

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

9. REVIEW OF POLICY

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