

Continuous Disclosure Policy

Policy introduction

This policy formally sets out the Company's long-standing practices in relation to its continuous disclosure obligations under the ASX Listing Rules.

Policy objectives

- To ensure the Company's compliance and adherence with the relevant ASX Listing Rules pertaining to continuous disclosure.

ASX Listing Rules

- Continuous disclosure obligation – ASX Listing Rule 3.1 provides:

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.

- Exceptions – ASX Listing Rules 3.1A provides that the obligation above does not apply where:

3.1A.1 one or more of the following 5 situations applies:

- it would be a breach of a law to disclose the information;
- the information concerns an incomplete proposal or negotiation;
- the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
- the information is generated for the internal management purposes of the entity; or
- the information is a trade secret; and

3.1A.2 the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 a reasonable person would not expect the information to be disclosed.

- False market – ASX Listing Rule 3.1B

If ASX considers that there is or is likely to be a false market in an entity's securities and asks the entity to give it information to correct or prevent a false market, the entity must immediately give ASX that information.

Policy actions

The Company has and will continue to comply with its continuous disclosure obligations by:

- immediately notifying ASX of the required information under Listing Rule 3.1 where none of the exceptions in Listing Rule 3.1A apply;
- in the case where any exceptions in Listing Rule 3.1A apply, notifying ASX of the required information under Listing Rule 3.1 as soon as the exceptions cease to apply;
- providing all information requested by ASX under Listing Rule 3.1B;
- ensuring factual accuracy of all information provided under Listing Rules 3.1A and 3.1B;
- ensuring the information provided to ASX is complete and unambiguous;
- ensuring the information is not provided to any broker, analyst, investor or the media prior to disclosing the information to ASX; and
- publishing the information on the Company's corporate website after receiving confirmation from ASX that the announcement has been released to the market.