Continuance Disclosure Policy

This policy outlines the disclosure obligations of the Company as required under the Corporations Act 2001 and the ASX Listing Rules. The policy is designed to ensure that procedures are in place so that the stock market on which the Company's securities are listed is properly informed of matters which may have a material impact on the price at which the securities are traded.

The Company is committed to:

- Complying with the general and continuous disclosure principles contained in the Corporations Act and the ASX Listing rules;
- Preventing the selective or inadvertent disclosure of material price-sensitive information;
- Ensuring shareholders and the market are provided with full and timely information about the Company's activities;
- Ensuring that all market participants have equal opportunity to receive externally available information issued by the Company.

Disclosure Officer

The Executive Director, CEO and the Company Secretary have been appointed as the Company's Disclosure Officers responsible for implementing and administering this policy. The disclosure officers are responsible for all communication with ASX and for making decisions on what should be disclosed publicly under this policy.

The disclosure officer ensures that the Board receives copies of all material market announcements promptly after publication

In the absence of the Executive Director, CEO and Company Secretary, any matters regarding disclosure issues are to be referred to the Chairman.

Material Information

In accordance with the ASX Listing Rules, the Company must immediately notify the market (via an announcement to the ASX) of any information concerning the Company which a reasonable person with experience in the industry in which the Company operates would expect to have a material effect on the price or value of the Company's securities.

Information need not be disclosed if:

- A reasonable person would not expect the information to be disclosed; and
- The information is confidential, and the ASX has not formed the view that the information has ceased to be confidential; and
- One or more of the following applies:
- Would breach the 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 internal management purposes, or
- The information is a trade secret.

The Company is also required to disclose information if asked to do so by the ASX, to correct or prevent a false market. A Company is deemed to be aware of information once a director or executive officer has, or ought to have, become aware of it in the course of their duties.

The Corporations Act defines a material effect on price or value as being where 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, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the securities

Review of Communications for Disclosure

The Disclosure Officers will review all communications to the market to ensure that they are full and accurate and comply with the Company's obligations. This process verifies the integrity of any periodic corporate report released to the market that is not subject to auditor review. Such communications may include:

- Media releases;
- Analyst, investor or other presentations;
- Prospectuses; and
- Other corporate publications.

Examples of information or events that are likely to require disclosure include:

- Financial performance and material changes in financial performance or projected financial performance;
- Changes concerning directors and senior executives, including changes in the terms of employment of the CEO and the independence of directors;
- Mergers, acquisitions, divestments, joint ventures or material changes in assets;
- Significant developments in new projects or ventures;
- Material changes to the Company's security position;
- Material information affecting partners, customers or non-wholly owned subsidiary companies;
- Media or market speculation;

- or out-of-date information;
- Industry issues which have, or which may have, a material impact on the Company; and
- Decisions on significant issues affecting the Company are made by regulatory authorities.

Where there is any doubt as to whether an issue might materially affect the price or value of the Company's securities, the disclosure officers will assess the circumstances with appropriate senior executives and, if necessary, seek external professional advice.

All presentations to analysts and investors will be released to the ASX and then included on the Company's website.

Authorised Spokesperson

The Company's authorised spokesperson is the Executive Director or CEO. In appropriate circumstances, they may authorise other spokespersons on particular issues and those within their area of expertise.

No employees or consultants are permitted to comment publicly on matters confidential to the Company. Any information which is not public must be treated by employees and consultants as confidential until publicly released.

Reporting of Disclosable Information

Once disclosure has been determined, the only persons authorised to release that information to the ASX are the authorised Disclosure Officers.

Information to be disclosed must be lodged immediately with the ASX. Any such information must not be released to the general public until the Company has received formal confirmation of lodgement by the ASX.

Market Speculation and Rumours

As a guiding principle, the Company has a "no comment" policy on market speculation and rumours, which must be observed by all employees. However, the Company will comply with any request by the ASX to comment upon a market report or rumour.

Trading Halts

The Company may, where appropriate, request a trading halt to maintain orderly trading in the Company's securities and to manage any disclosure obligations.

No employee of the Company is authorised to seek a trading halt except for the disclosure officers.

Meetings and Group Briefings With Investors and Analysts

The Executive Director and CEO are primarily responsible for the Company's relationship with major shareholders, institutional investors and analysts and shall be the primary contacts for those parties. Where appropriate, the Executive Director or CEO may delegate the responsibility for the Company's relationship with certain parties.

Any new and substantive investor or analyst presentations or written materials containing new price-sensitive information to be used in briefing media, institutional investors and analysts are lodged with ASX before the briefing commences. Upon confirmation of receipt by ASX, the briefing material is posted to the Company's website. Briefing materials may also include information that may not strictly be required under continuous disclosure requirements.

The Company will not disclose price-sensitive information in any meeting with an investor or stockbroking analyst before formally disclosing it to the market. The Company considers one-on-one discussions and meetings with investors and stockbroking analysts to be an important part of proactive investor relations. However, the Company will only discuss previously disclosed information in such meetings.

Periods Before the Release of Financial Information

During the time between the end of the financial year or half year and the actual results release, the Company will not discuss financial performance, broker estimates and forecasts and, particularly, any pre-result analysis with stockbroking analysts, investors or the media, unless the information to be discussed has already been disclosed to the ASX.

Web-Based Communication

The Company's website shall feature discrete sections for shareholders and investors to ensure that such information can be accessed by interested parties. Such information will include:

- Annual reports and results announcements;
- ASX announcements;
- Speeches and support material given at investor conferences or presentations; and
- Company profile and contact information.

All ASX announcements will be uploaded on the Company's website as soon as practicable after ASX confirmation.

Analysts' Reports and Forecasts

Stockbroking analysts frequently prepare reports on listed companies that typically detail their opinions on strategies, performance and financial forecasts. To avoid inadvertent disclosure of information that may affect the Company's value or share price.

The Company’s comments on analyst reports will be restricted to:

- Publicly issued Information; and
- Other information that is in the public domain.

Given the level of price sensitivity to earnings projections, the Company will only make comments to correct factual errors with information publicly issued by other parties and the Company's statements.

This policy is reviewed annually