

## Release of Price Sensitive Information Policy

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### 1. Policy Purpose

To ensure compliance with the requirements of the Corporations Law and the ASX Listing Rules relating to continuous disclosure of information that is known to the Company and that a reasonable person would expect to have a material effect on the price or value of the Company's securities (subject to certain exceptions in ASXLR 3.1A), ("Price Sensitive Information" or "PSI"), by establishing internal procedures for the identification, collection, monitoring and dissemination of that information.

To ensure the Company has in place mechanisms designed to ensure compliance with the ASX Listing Rule 3.1 and Corporations Act S.674 requirements such that:

- all investors have equal and timely access to material information concerning the Company – including its financial situation, performance, ownership and governance; and
- Company announcements are factual and presented in a clear and balanced way. "Balance" requires disclosure of both positive and negative information.

### 2. Regulatory Requirement

As a listed public company, the Company is, subject to certain exceptions, required to immediately advise the ASX once it is aware of any Price Sensitive Information.

### 3. Designated Information Officer

To ensure compliance with this requirement, the Company appoints the Company Secretary to oversee and coordinate the disclosure of PSI.

The Company Secretary, in consultation with the CEO, must introduce protocols and procedures to be observed by the Group's personnel to foster compliance with this policy and its purpose.

### 4. Disclosure Procedure

- (a) All Directors, Officers and other personnel designated in writing by the Board (whether in person or by virtue of their office or title within the Group), are required to forward details of any potentially Price Sensitive Information to the Company Secretary.
- (b) The Company Secretary is to be made aware, in advance, of proposed information disclosures by the Group which may have PSI connotations (including information to be presented at briefings) to enable consideration to be given of the requirements of this policy.

- (c) Any proposed announcement of Price Sensitive Information for release to the ASX is required to be approved by any 2 of the Chairman, the CEO and Company Secretary, or in an emergency by the Chairman or the CEO.

5. ASX Announcements

- (a) Any PSI must first be released to the ASX Announcements Platform (electronically or via fax if the email system is not operating) before being released to the media or any other outlet (public or private).
- (b) A copy of all releases reported on the ASX concerning the Company should be emailed or forwarded to the CEO and Directors immediately.
- (c) Only after public release of the information through the ASX can the information be disclosed to analysts or others outside the Company.
- (d) Following confirmation of lodgement from the ASX, the announcement is promptly placed on the Company's website and after a reasonable period (to allow the market to digest the information on the ASX Announcements Platform) may then be sent to various media outlets and contacts.

6. Brokers/Analysts, Media and Others

- (a) Only authorised spokespersons for the Company may speak on the Company's behalf. Approaches by brokers/analysts, media or shareholders to nonauthorised spokespersons should be referred to the Company Secretary for on reference to the CEO and Chairman.
- (b) When an authorised spokesperson is responding to a financial projection and/or report of a broker/analyst or other person, that spokesperson must confine their comments solely to information and underlying assumptions that have been released by the Company to the ASX Announcements Platform, or that are clearly in the public domain.
- (c) Any guidance in terms of earnings forecasts can only be given if the Company has publicly announced an earnings projection and the response is in the terms of that projection.
- (d) Following any broker/analyst or other briefing, the Company's personnel involved should review their presentation to check whether any Price Sensitive Information was inadvertently disclosed. If there has been an inadvertent disclosure made during the briefing, the procedure detailed in this policy under the heading "Inadvertent Disclosure, Leaks and Rumours" should be followed.
- (e) No Director, Officer or employee, other than an authorised spokesperson, is to discuss any business or affairs of the Company with any media representative unless authorised in a specific instance. A Director, Officer or employee contacted by a media representative must immediately refer that representative to one of the authorised spokespersons.

7. Inadvertent Disclosure, Leaks and Rumours

- (a) In the event of an inadvertent disclosure of Price Sensitive Information, a public announcement is to be prepared, approved and lodged as soon as practicable with the ASX to ensure all investors are equally informed in a timely manner.
- (b) In the event of an inadvertent disclosure of confidential non-Price Sensitive Information, that event should be referred to the Company Secretary for consideration by the CEO and Chairman as to the appropriate action as soon as possible.
- (c) When rumours are present, the Company Secretary, in consultation with the CEO and Chairman, will determine an appropriate course of action having regard to the specific facts of the situation and the Company's continuous disclosure obligations.

8. Authorised Spokespersons

The authorised spokespersons for the Company are:

- the CEO;
- the Chairman; and
- such other persons as specifically designated by the CEO and the Chairman with respect to any specific issue.

9. Policy Responsibility

The Company Secretary is responsible for the implementation, operation and monitoring of this policy, in particular:

- ensuring that the Company complies with continuous disclosure requirements;
- overseeing and coordinating disclosure to the ASX, analysts, brokers, shareholders, the media and the public;
- educating Directors, Officers and employees on the Company's disclosure policies and procedures and raising awareness of the principles underlying continuous disclosure; and
- ensuring there are vetting and authorisation processes designed to ensure that Company announcements:
  - are made in a timely manner;
  - are factual;
  - do not omit material information;
  - are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.