SCHEDULE 9 | CONTINUOUS DISCLOSURE POLICY

1. Purpose

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.

The Company has in place written policies on information disclosure and relevant procedures for the preparation, verification and release of announcements and periodic corporate reports.

The focus of these policies and procedures is on continuous disclosure compliance providing clear, concise and effective disclosure and improving access to information for investors to assess the impact of the information when making decisions

2. Scope

This Policy applies to all of the Company's Directors, officers and employees.

3. Responsibilities

All Directors, officers and employees of the Company must immediately report potentially market sensitive information to the Managing Director. They must also immediately report any situations where information that has been lodged with the ASX is or has become incorrect, false, misleading or deceptive.

The Company Secretary is responsible for:

(a) overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders;
(b) providing guidance to Directors and employees on disclosure requirements and procedures; and
(c) monitoring compliance with this Policy as well as investigating, documenting and reporting any breaches to the Board.

The Managing Director is responsible for determining whether or not information needs to be disclosed to the market.

The Directors are responsible for reviewing and commenting on material announcements prior to the disclosure being made.
All employees are responsible for understanding the Continuous Disclosure Policy. 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.

4. Policy

4.1 Safeguarding Confidentiality and Avoiding the Emergence of a False Market

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.

All Employees are advised of the confidentiality of Company information. This includes keeping confidential all information about the Company and its related companies to which Employees have access, and which is not already public, for example, any material transactions or negotiations the Company is involved in. Employees should immediately report to the Managing Director any instances where there has been a breach of the confidentiality of Company information for any reason whatsoever.

Employees are reminded not to read confidential documents about the Company or its related companies in public places or have confidential discussions about the Company or its related companies in places that you could be overheard by others. Employees are also reminded that if confidential information is market sensitive information, it is "inside information" and trading in the Company's securities when in possession of such information is prohibited. Refer to the Company's Security Trading Policy for more detail.

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.

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.

4.2 ASX Announcements

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 Managing Director are to be circulated to and reviewed by all members of the Board;
(b) all members of the Board are required to seek to provide their Managing Director (or in their absence, the Company Secretary) with verbal or written contribution of 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) 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; and
(d) 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.

The Company Secretary is to maintain a copy of all announcements released.

4.3 Analyst Briefings

The Company holds briefing sessions with analysts, investors and media groups. 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.

4.4 Media Contact and Comment

The Board has designated Chair to speak to the media, analysts, brokers, shareholders and other external parties on behalf of the Company. In speaking to such parties, the Chair must ensure there is no disclosure of, or comment on, market sensitive information until that information has been released publicly through the ASX. To assist in safeguarding against the inadvertent disclosure of price sensitive information, the Chair will be informed of what the Company has previously disclosed to the market on any issue prior to briefing anyone outside 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 Chair. When talking with brokers, analysts and shareholders, only information which has been released to the market can be discussed.

5. Breach of this Policy

If there is a breach of this Policy, the person who becomes aware of the breach must immediately notify the Company Secretary. The Company Secretary 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 Company Secretary 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.

6. Monitoring and Review

(a) The Board will monitor the content, effectiveness and implementation of this Policy on a regular basis to ensure that it is operating effectively and whether any changes are required.

(b) Any updates or improvements identified will be addressed as soon as possible.