
– DISCLOSURE – CONTINUOUS DISCLOSURE

The Company must comply with continuous disclosure requirements arising from legislation and the ASX Listing Rules and AIM 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 of the Company's securities, the Company must immediately disclose that information to the ASX.

AIM Rule 10 provides information must be notified on AIM no later than it is published elsewhere. An AIM company must take reasonable care to ensure that any information it notifies is not misleading, false or deceptive and does not omit anything that is likely to affect the import of such information. It will be presumed that information notified to a Regulatory Information Service is required by these rules or other legal regulatory requirement unless otherwise designated.

AIM Rule 11 states an AIM company must issue notification without delay of any new developments which are not public knowledge concerning a change in:

- Its financial condition;
- Its sphere of activity;
- The performance of its business; or
- Its expectation of its performance,

Which, if made public, would be likely to lead to a substantial movement in the price of its AIM securities.

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.

The Company Secretary is responsible for:

- (a) overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders; and
- (b) providing guidance to Directors and employees on disclosure requirements and procedures.

Price sensitive information is publicly released through ASX and AIM 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 and AIM.

All announcements (and media releases) must be:

- (a) prepared in compliance with ASX Listing Rules and AIM 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.
- (d) The Company's protocol in relation to the review and release of ASX and AIM announcements (and media releases) is as follows:
- (e) All key announcements at the discretion of the Managing Director are to be circulated to and reviewed by all members of the Board.
- (f) All announcements are to be reviewed and signed off by the AIM Nomad.
- (g) 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.
- (h) The Managing Director (and in his/her absence, the Company Secretary) is to be given the final signoff before release to the ASX or AIM of the announcement.

Information is posted on the Company's website after the ASX and AIM 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 register and copy of all announcements released.