



## Continuous Disclosure Policy

### 1. Continuous Disclosure Obligations

- (a) The Company must ensure that once it becomes aware<sup>1</sup> of any information concerning it that a Reasonable Person<sup>2</sup> would expect to have a material effect on the price or value of its securities, the Company must immediately advise ASX of that information.
- (b) The Company acknowledges that it is not required to disclose information to the ASX if any of the following applies:
- (i) a reasonable person would not expect the information to be disclosed;
  - (ii) the information is confidential; and
  - (iii) one of the following applies:
    - (A) it would be a breach of a law to disclose the information;
    - (B) the information concerns an incomplete proposal or negotiation;
    - (C) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
    - (D) the information is generated for the internal management purposes of the Company; or
    - (E) the information is a trade secret.

### 2. Objective of Compliance Procedures

The key objective of the Compliance Procedures is to assist the Company to comply with its continuous disclosure obligations by:

- (a) aiming to prevent and where necessary, identifying and responding to, breaches of Listing Rule 3.1 and section 674 of the Corporations Act by the Company; and
- (b) promoting a culture of compliance with Listing Rule 3.1 and section 674 of the Corporations Act within the Company.

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<sup>1</sup> The Company will be taken to be aware of information if a Director, or executive officer has or ought reasonably to have, come into possession of the information in the course of their duties as a Director or executive officer of the Company

<sup>2</sup> 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 or not to subscribe for, or buy or sell the securities.

### **3. Scope of Compliance Procedures**

The Compliance procedures set out measures that the Company will apply to ensure that it complies with its duties under Listing Rule 3.1 and section 674.

This Compliance Procedure:

- (a) identifies the specific obligations of the Company;
- (b) establishes measures designed to address compliance with these obligations; and
- (c) provides some guidance on the actions required to comply with these measures.

### **4. Consequences of Non-Compliance**

In the event of a breach of any of the provisions in the Compliance procedures, the person who becomes aware of the breach must immediately notify the Responsible Officer of such breach.

The Responsible Officer must then take such steps as are required to remedy the breach as soon as possible (including making an appropriate announcement to the market through the ASX and notifying the Board).

The Company's Responsible Officer is the Managing Director.

### **5. Adoption of the policy**

This policy and these procedures were formally adopted by resolution of the Directors of the Company on 23 September 2009.