

CONTINUOUS DISCLOSURE COMPLIANCE PROCEDURES

1 INTRODUCTION

Oilex Ltd ABN 50 078 652 632 (**Company**) is a public company incorporated in Australia.

The Company's securities are listed on the Australian Securities Exchange (**ASX**) and the Alternative Investment Market operated by the London Stock Exchange plc (**AIM**).

The Company must comply with the ASX Listing Rules (**Listing Rules**), the AIM Rules for Companies, the EU Market Abuse Regulation (596/2014) (**MAR**) and the Disclosure Guidance and Transparency Rules (**DTRs**).

2 OFFICERS

Responsible Officer: Managing Director

Media Officer: Managing Director

3 PURPOSE

As the Company is listed on the ASX and AIM, it must disclose certain information under a continuous disclosure regime to ensure the market is kept informed of notifiable events and developments as they incur. The Company is committed to the timely disclosure of market sensitive information to promote investor confidence and provide all investors with equal opportunity to access information about the Company.

3.1 ASX REQUIREMENTS

The Company must comply with disclosure obligations under Listing Rules 3.1, 3.1A and 3.1B – the continuous disclosure regime.

The purpose of these Continuous Disclosure Compliance Procedures (**Compliance Procedures**) is to:

- ensure that information about the Company which may be market sensitive and which may require disclosure under Listing Rule 3.1 is promptly assessed to determine whether it requires disclosure and if it does, is given to ASX promptly and without delay;
- set out the roles and responsibilities of the Responsible Officer, the Board and the Company Secretary in relation to continuous disclosure;
- set out procedures to correct or prevent a false market in the Company's securities;
- set out measures for safeguarding confidentiality of corporate information to avoid premature disclosure;
- establish procedures for media contact and comment and external communications such as analyst briefings and responses to shareholder questions; and
- ensure that the Company's announcements are accurate, complete and not misleading and presented in a clear and balanced way.

These compliance procedures must be read in conjunction with the Listing Rules and the ASX Guidance Notes, particularly ASX Guidance Note 8 Continuous Disclosure and ASX Guidance Note 16 Trading Halts and Voluntary Suspensions.

3.2 AIM REQUIREMENTS

The Company must comply with the AIM Rules which require information to be “notified” in certain circumstances, that there is equal, fair and timely disclosure of regulatory information to the market and that integrity in the market is maintained.

AIM Rule 10 sets out a number of principles for the disclosure of information by the Company, in particular: (i) the information must be notified by the Company no later than it is published elsewhere; (ii) a Regulatory Information Service Provider must be retained to ensure information can be notified as and when required; (iii) reasonable care must be taken to ensure that any information notified is not misleading, false or deceptive and does not omit anything likely to affect the import of such information. Under AIM Rule 11, the Company must notify without delay, any new developments which are not public knowledge which, if made public, would likely lead to a significant movement in the price of the Company’s shares. AIM Rule 11 also requires that the Company must comply with Article 17 of MAR (further details of which are set out below).

3.3 MAR REQUIREMENTS

Article 17 of MAR requires the Company to inform the public as soon as possible of inside information (as defined in Article 7 of MAR) that directly concerns the Company. This is essential to avoid insider dealing and ensure investors are not misled (Recital 49, MAR). The Company is required to ensure that the inside information is made public in a manner which enables fast access and complete, correct and timely assessment of the information by the public.

Under Article 7 of MAR inside information is information of a precise nature that:

- has not been made public;
- relates directly or indirectly, to one or more issuers or financial instruments;
- if it were made public, would be likely to have a significant effect on the price of those financial instruments.

The Company must:

- ensure that inside information is made public in a manner which enables fast access and a complete, correct and timely assessment of the information by the public;
- not combine the disclosure of inside information to the public with the marketing of its activities.
- post and maintain on its website or on the trading venue’s website, for a period of at least five years, all inside information it is required to disclose publicly.

The Company is exempt from the requirement to draw up an insider list, provided that

- the Company takes all reasonable steps to ensure that any person with access to inside information acknowledges the legal and regulatory duties that it entails;
- the Company is able to provide the Financial Conduct Authority, on request, with an insider list.

3.4 DTR REQUIREMENTS

Chapter 5 of the DTR provides that a person may be obliged to notify the Company that they have an interest in voting rights in respect of Shares (a **Notifiable Interest**). An obligation to notify the Company arises:

- when a person becomes or ceases to be interested (by way of a direct or indirect holding of shares or of certain “Qualifying Financial Instruments” (as defined in the DTR) or other instruments creating a long position on the economic performance of the Shares) in three per cent or more of the voting rights attaching to the Shares; and
- where such person’s interests alters by a complete integer of one per cent of the voting rights attaching to the Shares.

On receipt of a notification under the DTR, the Company must give details of such notification to the market by the end of the third trading day after receiving the notification.

4 WHO DO THE COMPLIANCE PROCEDURES APPLY TO?

The Compliance Procedures apply to the Responsible Officer, the Media Officer(s), each Director of the Company, the Company Secretary and any other person discharging managerial responsibilities (**PDMR**).

Each person to whom these Compliance Procedures apply will be given a copy of the Compliance Procedures, and informed and trained about the content of the Compliance Procedures from time to time (as considered necessary).

5 CONTINUOUS DISCLOSURE UNDER THE ASX LISTING RULES

5.1 IMMEDIATE DISCLOSURE OF INFORMATION

The key disclosure requirement set out in Listing Rule 3.1 is that:

"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information."

Listing Rule 3.1 requires "immediate" disclosure of any information concerning the Company which a reasonable person would expect to have a material effect on the price or value of its securities. Immediately means promptly and without delay. This means doing it as quickly as can be done in the circumstances (acting promptly) and not deferring, postponing or putting it off to a later time (acting without delay).

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 be likely to influence persons who commonly invest in securities in deciding whether to acquire or dispose of those securities. Information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities is referred to in these Compliance Procedures as **market sensitive information**.

Examples of the types of information that could be market sensitive information include (but is not limited to) the following:

- (a) a transaction that will lead to a significant change in the nature or scale of the Company's activities;
- (b) a material mineral or hydrocarbon discovery;
- (c) a material acquisition or disposal;
- (d) the granting or withdrawal of a material licence;
- (e) becoming a plaintiff or defendant in a material law suit;
- (f) the fact that the Company's earnings will be materially different from market expectations;
- (g) the appointment of a liquidator, administrator or receiver;
- (h) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (i) under subscriptions or over subscriptions to an issue of securities;
- (j) giving or receiving a notice of intention to make a takeover;
- (k) any rating applied by a rating agency to the Company or its securities and any change to such a rating;
- (l) any actual or proposed change to the Company's capital structure for example, a share issue;
- (m) exploration results;
- (n) drilling results;
- (o) a significant change to or event affecting the availability of the Company's debt facilities;

This list is not exhaustive and there are many other examples of information that could potentially be market sensitive information. For these purposes, "information" extends beyond matters of fact and includes matters of opinion and intention. It is not limited to information that is generated by, or sourced from within, the Company. Nor is it limited to information that is financial in character or that is measurable in financial terms.

ASX Guidance Note 8 suggests the following two questions may be helpful to ask yourself when considering whether information may be market sensitive information:

- (a) "Would this information influence my decision to buy or sell securities in the Company at their current market price?"
- (b) "Would I feel exposed to an action for insider trading if I were to buy or sell securities in the Company at their current market price, knowing this information had not been disclosed to the market?"

5.2 EXCEPTION TO THE REQUIREMENT TO DISCLOSE IMMEDIATELY

Listing Rule 3.1 does not apply to particular information if each of the following requirements set out in Listing Rule 3.1A is satisfied in relation to the information:

- (a) One or more of the following 5 situations applies:
 - It would be a breach of a 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 the internal management purposes of the entity; or
 - The information is a trade secret; **and**
- (b) The information is confidential and ASX has not formed the view that the information has ceased to be confidential; **and**
- (c) A reasonable person would not expect the information to be disclosed.

If ASX considers that there is or is likely to be a false market in an entity's securities and asks the entity to give it information to correct or prevent a false market, the entity must immediately give ASX that information: Listing Rule 3.1B. This is the case even if the exceptions outlined above apply.

ASX Guidance Note 8 states that compliance with Listing Rule 3.1 is critical to the integrity and efficiency of the ASX market and other markets that trade in ASX quoted securities or derivatives of those securities. Reflecting this, Parliament has given the rule statutory force in section 674 of the Corporations Act. A listed company which breaches Listing Rule 3.1 may also breach section 674 and this can attract serious legal consequences for the company and its officers.

5.3 INTERACTION WITH OTHER DISCLOSURE OBLIGATIONS

The Company's continuous disclosure obligations are separate to, but operate together with, its obligations to notify ASX of:

- the specific matters referred to in Listing Rules 3.4 to 3.21¹; and
- a significant change to the nature or scale of its activities under Listing Rule 11.1.

If the Company notifies ASX of information under any of these rules, it will also satisfy the obligation to notify ASX of that information under Listing Rule 3.1 provided, in each case, the notification is given within the timeframe required under Listing Rule 3.1.

The continuous disclosure obligations in Listing Rule 3.1 also operate in parallel with:

- the periodic disclosure obligations in chapters 4 and 5 of the Listing Rules;
- the half-yearly and annual financial reporting requirements in the Corporations Act; and

¹ This includes notifications of specific information about takeover bids, buy-backs; changes in capital; the release of restricted securities and securities subject to voluntary escrow; changes in the exercise price of, or the entry of underwriting agreements for, the exercise of options; auctions of forfeited shares by NL companies; security holder meetings; changes to the entity's registered and principal administrative officers; changes to the location or the closing of any register of securities; changes in chairperson, directors, chief executive officer, company secretary or auditor; the material terms of employment service or consultancy agreements entered into with the CEO or a director of an entity or their related parties; documents sent to security holders; substantial holdings; requisitions received from security holders; financial documents given to overseas exchanges; in the case of an entity that is not established in Australia, changes to the law of its home jurisdiction that materially affect the rights or obligations of security holders; ownership limits; directors' interests; record dates; and dividends and distributions.

- the disclosure obligations in relation to a prospectus, PDS, cleansing notice, bidder's statement, target's statement and scheme document under the Corporations Act,

(together, **periodic disclosure documents**). The Responsible Officer must be familiar with these additional disclosure obligations. Once these periodic disclosure documents have been released to the market, the information in them is regarded by ASX as "generally available" and therefore not something that requires a separate disclosure under Listing Rule 3.1.

All other things being equal, a listed entity is not expected to release the information in a periodic disclosure document ahead of the scheduled release date for the that document. Sometimes, however, in the course of preparing a periodic disclosure document, market sensitive information may become apparent that ought to be disclosed immediately under Listing Rule 3.1. Two areas where this issue commonly arises are "earnings surprises" and material post-balance date events.

If in the course of preparing a periodic disclosure document it becomes apparent to a listed entity that its reported earnings will differ materially from market expectations to an extent which is market sensitive, the entity must disclose the information to ASX immediately under Listing Rule 3.1. It cannot wait until the periodic disclosure document is released. The same is true for information about a market sensitive post-balance date event.

6 KEY PROCEDURES

6.1 APPROVAL PROCESS FOR SIGNIFICANT ANNOUNCEMENTS

The Responsible Officer must ensure that all Significant Company Announcements are submitted to the full Board for approval, or if time does not permit the convening of the full Board, to the Chair and Managing Director for their joint approval. **Significant Company Announcements** are announcements that address matters of particular significance affecting the Company which would include:

- (a) final results;
- (b) interim results;
- (c) market updates;
- (d) earnings guidance;
- (e) equity capital raisings;
- (f) control transactions (as acquirer or target) (eg. takeovers, schemes of arrangement);
- (g) corporate actions (eg. buy backs, capital reductions, demergers, restructures);
- (h) related party transactions requiring shareholder approval;
- (i) other matters or transactions requiring shareholder approval; and
- (j) matters where the Board is making a recommendation to the Company's shareholders.

Before submitting a Significant Company Announcement to the full Board for approval (or to the Chair and Managing Director if time does not permit the convening of the full Board) the Responsible Officer should consider if the announcement should be submitted to the Company's lawyers for legal sign-off, particularly if the announcement contains references to legal terms or statements as to legal matters.

The Responsible Officer is entitled to request and receive any information, reports, resources and accounting records which are relevant for the purposes of fulfilling their responsibilities.

The Responsible Officer is entitled also to have access to and consult with the Company's external auditor, legal adviser or any other professional adviser in order to fulfil his or her responsibilities.

The Responsible Officer may delegate aspects of administering these Compliance Procedures to other Company directors, officers or employees.

6.2 DRAFTING ANNOUNCEMENTS

All Company announcements are to be factual and presented in a clear and balanced way, including both positive and negative information.

- (a) Are all the statements in the announcement accurate, complete and not misleading?
- (b) Are any opinions in the announcement honestly held and balanced and clearly identified as a statement of opinion rather than a statement of fact?
- (c) Do any forward-looking statements in the announcement have a reasonable basis in fact? If a person makes a representation with respect to any future matter and the person does not have reasonable grounds for making the representation, the representation is taken to be misleading. ASX also encourages the inclusion of material assumptions and qualifications as it provides context and will help the market understand the basis for the forward-looking statements. Reference should also be made to ASIC Information Sheet 214 Mining and resources – forward looking statements.
- (d) Has any material information been omitted?
- (e) Is the announcement expressed clearly and objectively to allow investors to assess the impact of the information when making investment decisions?
- (f) Is the header fair, accurate and focussed on sensitive information?
- (g) Has a lawyer checked references to legal terms used in the announcement such as statements concerning the enforceability of agreements?

Further guidelines on the contents of announcements under Listing Rule 3.1 can be found in ASX Guidance Note 8, ASX Guidance Note 14 ASX Market Announcements Platform and ASX Guidance Note 20 ASX Online (paragraph 9).

6.3 CORRECTING OR PREVENTING A FALSE MARKET

The term false market refers to a situation where there is material misinformation or materially incomplete information in the market which is compromising proper price discovery. This may arise, for example, where:

- (a) listed entity has made a false or misleading announcement;
- (b) there is other false or misleading information, including a false rumour, circulating in the market; or
- (c) a segment of the market is trading on the basis of market sensitive information that is not available to the market as a whole.

The Company has in place the following procedures to seek to correct or prevent a false market in its securities:

Share price monitoring	The Responsible Officer is responsible for monitoring changes the market price or traded volumes of the Company's securities to identify any unusual fluctuations which may signal a false market.
Leak or inadvertent disclosure	If there is a leak or inadvertent disclosure of market sensitive information, the Company must immediately give the information to ASX under Listing Rule 3.1 in a form suitable for release to the market. The Responsible Officer must notify the Board of the announcement and the leak or inadvertent disclosure (either contemporaneously with or as soon as possible after such announcement). Even if leaked or inadvertently disclosed information is not considered to be market sensitive information, to give investors equal access to the information, the information will be posted on the Company's website.
Media/analyst report or market rumour	If the Responsible Officer becomes aware of a media or analyst report or market rumour about the Company circulating in the market that

	<p>could lead to a false market in the Company's securities, the Responsible Officer will contact the Company's ASX listings adviser to discuss the situation.</p> <p>The Company's policy is not to comment on speculation in media or analysts' reports or market rumours about it circulating the market. However, where a media or analyst report or market rumour appears to contain, or to be based on credible market sensitive information (whether that information is accurate or not) and:</p> <ul style="list-style-type: none"> • there is a material change in the market price or traded volume of the Company's securities which appears to be referable to the report/rumour (in the sense that it is not readily explicable by any other event or circumstance); or • if the market is not trading at the time but the report/rumour is of a character that when the market does start trading, it is likely to have a material effect on the market price or traded volume of the Company's securities, <p>the Responsible Officer will consider if an announcement is required. If an announcement is required and the Company needs time to prepare the announcement, the Responsible Officer should request a trading halt.</p>
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6.4 TRADING HALTS

If the market is or will be trading at any time after the Company first becomes obliged to give market sensitive information to ASX under Listing Rule 3.1 and before it can give ASX an announcement with that information for release to the market, a trading halt may be required and the equivalent trading halt may be required in respect of AIM. Noting that AIM does not grant trading halts (referred to as a suspension to trading on AIM) as frequently or in the same way as the ASX. Conversely, should the Company request a trading halt in respect of the listing on AIM in order to manage its disclosure obligations, the Company will need to contact the ASX to request an equivalent trading halt.

If the Company is unsure about whether it should be requesting a trading halt (or voluntary suspension) to cover the period required to prepare an announcement, the Responsible Officer should contact the Company's listing adviser at ASX to discuss the situation or seek legal advice.

Only the Responsible Officer may request, or authorise a person to request, a trading halt. The Responsible Officer is referred to [ASX Guidance Note 16](#) for guidance on how to apply for a trading halt (or voluntary suspension).

If a decision is made **not** to request a trading halt (or voluntary suspension) ahead of an announcement, the Responsible Officer should monitor the market price of the Company's securities; major national and local newspapers; if it has access to them, major news wire services such as Reuters and Bloomberg; any investor blogs, chat-sites or other social media it is aware of that regularly posts comments about the Company; and enquiries from analysts or journalists, for signs that the information to be covered in the announcement may have leaked and, if it detects any such signs, contact ASX immediately to discuss whether it is appropriate to request a trading halt.

6.5 SAFEGUARDING CONFIDENTIALITY

The Company has in place the following procedures to safeguard confidentiality of information, and avoid premature disclosure:

Policy on Continuous Disclosure	The Company has a Policy on Continuous Disclosure, which is distributed to all directors, officers, employees and contractors, and sets out their responsibilities with regards to the Company's
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	<p>continuous disclosure obligations and confidentiality. As set out in that policy, continuous disclosure training or awareness sessions will be held from time to time, as required.</p> <p>When the Company is involved in a market sensitive transaction or other event that may constitute market sensitive information, the Responsible Officer must remind all directors, officers, employees and contractors who are aware of the market sensitive transaction or other event of their confidentiality and other obligations as outlined in the Policy on Continuous Disclosure.</p>
<p>Third parties involved in market sensitive transaction or otherwise in receipt of confidential information</p>	<p>The Responsible Officer will make sure that all third parties (such as advisers (legal, tax, accountants etc.), or other service providers (brokers, registries, printers etc.) involved in a market sensitive transaction, or otherwise in receipt of confidential information about the Company or its related companies are bound by obligations of confidentiality pursuant to a non-disclosure or confidentiality agreement or otherwise before any confidential information is provided to them. The Responsible Officer should confirm that third parties have in place policies and practices relating to the handling and control of confidential market sensitive information that satisfy the terms of the non-disclosure or confidentiality agreement.</p>
<p>Access to, and protection of, market sensitive transaction</p>	<p>The Company will limit the number of people within the Company with access to market sensitive information to the minimum number possible in the circumstances, and maintain a register of both internal and external people who are insiders on market sensitive transactions. The Company will also implement such physical document management and information barriers and information technology controls as are considered necessary in the circumstances of the market sensitive transaction or other event that may constitute market sensitive information.</p>
<p>Canvassing of existing of potential investors</p>	<p>Where the Company's banks or advisers intend to seek direct market feedback from potential or existing investors about a market sensitive transaction on behalf of the Company, the Company should seek to have a good understanding of the process that their banks or advisers intend to undertake so that formal procedures can be put in place to ensure that there is no breach of continuous disclosure or insider trading laws.</p>
<p>Reliance on Listing Rule 3.1A</p>	<p>The Responsible Officer should monitor the market price of the Company's securities and of the securities of any other listed entity involved in the transaction; major national and local newspapers; if the Company or the Company's advisers have access to them, major news wire services such as Reuters and Bloomberg; any investor blogs, chat-sites or other social media the Company is aware of that regularly post comments about the Company; and enquiries from analysts or journalists, for signs that information about a market sensitive transaction may no longer be confidential.</p> <p>The Responsible Officer should have a draft letter to ASX requesting a trading halt, and a draft announcement about the negotiations ready to send to ASX if they are no longer confidential.</p>

6.6 COMMUNICATING WITH THE MEDIA AND PUBLIC

Only the Managing Director, or another person authorised by the Board, is authorised to speak on behalf of the Company to any external party, including the media and the public. Only information which has been released to the market through ASX can be discussed. No comment should be made to any external party that could result in rumours or market speculation, or result in unauthorised disclosure of market sensitive information.

The Company has in place the following procedures in place in relation to communicating with the media and the public:

<p>Briefings and discussions with external parties including brokers, analysts and shareholder</p>	<p>Only information which has been released to the market through ASX can be discussed.</p> <p>If a question can only be answered by disclosing market sensitive information, the person speaking must decline to answer the question or take it on notice. If the question is taken on notice and the response would involve the disclosure of market sensitive information, the information must be released through ASX before responding.</p> <p>Avoid any response that may suggest that the Company's or the market's current projections are incorrect. Refrain from expressing 'comfort' with analysts' consensus forecasts or a range of analysts' forecasts.</p> <p>The Responsible Officer should be aware of all information disclosures in advance of them being made, including information to be presented at private briefings and answers to investor questions. The Responsible Officer must review any information that is to be provided at private briefings to analysts and others to assess whether the information constitutes market sensitive information. If it is determined by the Responsible Officer that the information requires disclosure to the market, the Responsible Officer must immediately make the appropriate announcement to ASX.</p> <p>The Responsible Officer must review any discussions with external parties after they have been held to check whether any market sensitive information has been inadvertently disclosed and if so, make sure the information is given to ASX for release to the market.</p> <p>Any slides and presentations used in briefings must be released to ASX before the briefing and posted on the Company website.</p>
<p>Responding on analyst's financial projections and reports</p>	<p>Comments provided to an analyst on their financial projections must be confined to errors in factual matters and underlying assumptions. Seek to avoid any response which may suggest that the Company's or the market's current projections are incorrect. The way to manage earnings expectations is by publicly announcing any change in expectations before commenting to anyone outside the Company.</p>
<p>Pre-results period</p>	<p>The Company has a policy of not holding briefings with analysts, brokers or institutional investors or otherwise discussing financial performance or earnings estimates (except to the extent information has already been released to the market) in the period before the release of its results – in the case of the half-year results, from 1 December, and in the case of the full year's results, from 1 June until release.</p>

7 KEY RESPONSIBILITIES

<p>Responsible Officer – primarily responsible for ensuring that the Company complies with its continuous disclosure obligations</p>	<ul style="list-style-type: none"> • Identifying any potentially market sensitive information. • Subject to the next bullet point, assessing and deciding what information will be disclosed, and vetting and authorising all Company announcements. In carrying out this responsibility, the Responsible Officer is entitled, where appropriate, to consult with other senior executives, the Board and any other relevant party (for example, external advisers). • Ensuring that all Significant Company Announcements (see section 6.1) are submitted to the full Board for approval, or if time does not permit the convening of the full Board, to the Chairman and the Managing Director for their joint approval. • Reviewing, overseeing and coordinating information provided to ASX and any external party (including analysts, brokers, shareholders, the media and the public). • Remaining up to date with the <i>Corporations Act 2001</i> (Cth) and Listing Rule requirements in relation to continuous disclosure, including ASX Guidance Note 8. • Providing information to the Company Secretary to enable the Company Secretary to maintain a record of disclosure decision making (see the responsibilities of the Company Secretary below). • Ensuring compliance with these procedures and maintaining the control and overall conduct of these procedures.
<p>Board</p>	<ul style="list-style-type: none"> • Approving these procedures, and any amendments to these procedures. • Addressing continuous disclosure as a standing agenda item for each Board meeting. At each Board meeting, the Board should: (a) note all announcements made to ASX since the last Board meeting and decide whether any additional information concerning those announcements needs be disclosed to ASX; and (b) consider if any other information requires disclosure to the market or should be flagged for potential disclosure. • Approving all Significant Company Announcements where time permits the convening of the full Board. • Appointing the person (or persons) under ASX Listing Rule 12.6 to be responsible for communications with ASX in relation to ASX Listing Rule matters and ensuring that the person: (a) has the organisational knowledge to have meaningful discussions on disclosure matters; and can request a trading halt and issue an announcement to the market, if that is what is required; and (c) (or at least one of the persons) is readily contactable by ASX by telephone and available to discuss any pressing disclosure issues that may arise during normal market hours and for at least one hour either side thereof (i.e. from 9am to 5pm Sydney time) on each day that ASX is trading.

<p>Company Secretary</p>	<ul style="list-style-type: none"> • Co-ordinating all communication with ASX and AIM. • Releasing announcements electronically to ASX and AIM (or arranging for their release) in accordance with the directions of the Responsible Officer. • Circulating to the Responsible Officer and each member of the Board a copy of all announcements released to ASX and AIM. • Promptly posting (or arranging for the posting of) a copy of each announcement released to ASX on the Company's website after confirmation of receipt has been received from ASX. • Establishing and maintaining a record of all information disclosed to ASX, and if a decision is made not to disclose information to ASX keeping a record of that information together with the reasons for that decision. • Remaining up to date with the <i>Corporations Act 2001</i> (Cth) and Listing Rule requirements in relation to continuous disclosure, including ASX Guidance Note 8. • Educating all Company personnel about continuous disclosure and confidentiality and ensuring the Company's Policy on Continuous Disclosure is distributed to all directors, officers, employees and contractors of the Company.
<p>Chairman and Managing Director</p>	<p>In addition to their responsibilities as outlined above, approving all Significant Company Announcements where time does not permit the convening of the full Board.</p>

8 CONSEQUENCES OF BREACH

If there is a breach of the Compliance Procedures, the person who becomes aware of the breach must immediately notify the Responsible Officer. 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 ASX if necessary and notifying the Board).

The Responsible Officer must keep a register of any actual or potential breaches of the Compliance Procedures to determine whether changes to the Compliance Procedures are required to prevent future breaches of the same kind.

9 REVIEW OF COMPLIANCE PROCEDURES

The Responsible Officer will review these Compliance Procedures at least annually and make recommendations to the Board about any proposed changes, including in response to changes to the Corporations Act, Listing Rules or the Company's circumstances.

Summary of Continuous Disclosure Compliance Procedures

The Board has adopted Compliance Procedures to assist it to comply with its disclosure obligations. Under the Compliance Procedures, a Responsible Officer is appointed who is primarily responsible for ensuring the Company complies with its disclosure obligations. The duties of the Responsible Officer, together with the responsibilities of the Board and the Company Secretary, are set out in the Compliance Procedures. The Compliance Procedures are designed to ensure that information about the Company which may be market sensitive and which may require disclosure under Listing Rule 3.1 is promptly assessed to determine whether it requires disclosure and if it does, is given to ASX and AIM promptly and without delay. The Compliance Procedures also set out procedures to correct or prevent a false market in the Company's securities; set out measures for safeguarding confidentiality of corporate information to avoid premature disclosure; and establish procedures for media contact and comment and external communications such as analyst briefings and responses to shareholder questions. The Compliance Procedures also provide guidance on drafting announcements to ensure that the Company's announcements are accurate, complete and not misleading and presented in a clear and balanced way.