

Continuous Disclosure Policy

NORTHAM RESOURCES LTD
ACN 619 335 321

Approved by Board	
Approved on	14/07/2022
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Continuous Disclosure Policy

1. Introduction

The Company must comply with continuous disclosure requirements arising from legislation and the ASX Listing Rules.

This Policy applies to all executive and non-executive directors, officers, employees and consultants of Northam Resources Limited (ACN 619 335 321) (**Company**) and its subsidiaries (collectively **Employees**).

2. Continuous disclosure obligations

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 or value or the Company's securities, the Company must immediately (meaning 'promptly and without delay') disclose that information to the ASX.

Information will be taken to have a material effect on the price or value of the Company's securities if it would be likely to influence investors in deciding whether to acquire or sell the Company's securities. This type of information is referred to as "**price sensitive information**".

Materiality is assessed using measures appropriate to the Company and having regard to the examples given by ASX in Listing Rule 3.1 and ASX Guidance Note 8.

Price sensitive information must be immediately disclosed to ASX unless it falls within the scope of the limited confidentiality exception in ASX Listing Rule 3.1A (see section 3 below).

Anyone who uses or communicates price sensitive information which is not generally available may breach the insider trading provisions in Part 7.10 of the *Corporations Act 2001* (Cth) (**Corporations Act**). See the Company's Securities Trading Policy for further detail.

3. Exceptions to disclosure of information

The Board will consider whether any price sensitive information falls within the scope of the exception in ASX Listing Rule 3.1A.

Under ASX Listing Rule 3.1A, price sensitive information does not need to be disclosed if each of the following paragraphs (a), (b) and (c) is satisfied in relation to the information:

- a. one or more of the following conditions apply:
 - i. it would be a breach of the law to disclose the information;
 - ii. the information concerns an incomplete proposal or negotiation;

- iii. the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
 - iv. the information is generated for internal management purposes of the Company; or
 - v. the information is a trade secret;
- 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 the Board determines that certain price sensitive information falls within the ASX Listing Rule 3.1A exception, it must record exactly why it considers the information meets the criteria set out in (a), (b) and (c) above.

As soon as any one of these three conditions is no longer satisfied, the Company must immediately comply with its continuous disclosure obligation.

If certain price sensitive information is being withheld from immediate disclosure on the basis that it is confidential, then it is important that all necessary steps be taken to ensure that the information remains confidential. This includes ensuring that it is not disclosed to third parties except on the basis of a written confidentiality undertaking.

4. Disclosure roles and responsibilities

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.

The Board is responsible for:

- a. when it becomes aware of potentially price sensitive information, determining whether the information should be disclosed to the market, including considering whether the information is price sensitive within the terms of ASX Listing Rule 3.1 and whether it falls within the ASX Listing Rule 3.1A exception;
- b. urgently obtaining from appropriate senior managers, other Employees, professional advisers or experts any additional information or advice required to properly assess the information in question and determine whether to disclose it (provided that disclosure must not be delayed if, on its face, the information clearly is price sensitive and does not fall within the ASX Listing Rule 3.1A exception);
- c. reviewing draft key announcements prepared by the Company Secretary, management or external advisers, seeking to ensure that they are accurate, balanced and not misleading, do not omit material information and are expressed in a clear and objective way that allows investors to assess the impact of the information when making investment decisions;

- d. determine and approve any disclosure matter or draft announcement, having particular regard to the significance or sensitivity of the matter;
- e. approve draft key announcements and instruct the Company Secretary to release them to the market; and

review the Company's periodic disclosure documents and media announcements before release to the market.

The Company Secretary is responsible for:

- a. communication with ASX in relation to ASX Listing Rule matters and also for the general administration of this Policy;
- b. preparing, or assisting management or external advisers with the preparation of, draft announcements, as appropriate;
- c. releasing announcements to the market as instructed by the Board;
- d. overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders;
- e. providing guidance to Directors and employees on disclosure requirements and procedures.

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.

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 Chief Executive Officer 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 the Chief Executive Officer (or in his/her 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.
- 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.

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.

In certain circumstances, the Company may need to request a trading halt from ASX to maintain the efficient trading of its securities. The Board will (or, if the Board is unable to meet promptly, the Company Secretary or Chief Executive Officer) is authorised to) make decisions in relation to trading halts. Unless otherwise approved by the Board, the Company Secretary is the only person authorised to request a trading halt on behalf of the Company.

5. Dealing with analysts, investors and media groups

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.

The Company must ensure that it does not give analysts, institutional investors or other select groups of market participants any price sensitive information not already disclosed to the market at any time, for example, during analyst or investor briefings, or when answering analysts' or investors' questions or reviewing draft analyst research reports.

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. See the Company's Shareholder Communications Policy for further detail.

All 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.

6. Breaches of this Policy

It is critical that the Company complies with its continuous disclosure obligations. Failure to comply with this Policy may lead to a breach of the Corporations Act or ASX Listing Rules and to personal penalties for directors and officers. Accordingly, it is incumbent upon all Employees to comply with this Policy.

Breaches of this Policy will be viewed seriously and may lead to disciplinary action being taken against the relevant Employee. In serious cases, such action may include dismissal. Any

Employee who becomes aware of a violation of this Policy should immediately report the violation to the Company Secretary.

7. Monitoring and Reviewing

The Board will monitor the content, effectiveness, and implementation of this Policy on a regular basis. Any updates or improvements identified will be addressed as soon as possible. The Company Secretary is responsible for communicating significant amendments to this Policy to relevant Employees.