

MEEKA METALS LIMITED
ACN 080 939 135
(COMPANY)

CONTINUOUS DISCLOSURE POLICY

1. Continuous disclosure

- 1.1 The Company is committed to:
- (a) ensuring that shareholders and the market are provided with full and timely information about its activities;
 - (b) preventing the selective or inadvertent disclosure of material price sensitive information;
 - (c) complying with the continuous disclosure obligations contained in the ASX Listing Rules and the applicable sections of the *Corporations Act 2001* (Cth); and
 - (d) providing equal opportunity for all stakeholders to receive externally available information issued by the Company in a timely manner.
- 1.2 This Continuous Disclosure Policy (**Policy**) covers financial markets communication, media contact and continuous disclosure issues. It forms part of the Company's corporate policies and procedures and is available to all employees.
- 1.3 The Company Secretary manages this Policy. This Policy will develop over time as regulations change and the Company Secretary will be responsible for communicating any amendments. This Policy will be reviewed by the Board annually.

2. Guiding principles

2.1 General

The Company will:

- (a) promptly and without delay, analyse, compile and notify the market via an announcement to the ASX of any 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 or influence an investment decision on the Company's securities; and
- (b) ensure that it does not communicate material price sensitive information to an external party except where that information has previously been disclosed to the ASX.

2.2 ASX disclosure carve-outs

Disclosure is not required where all of the three following requirements are met:

- (a) one or more of certain conditions contained in ASX Listing Rule 3.1A are satisfied being:
 - (i) it would be a breach of a 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 the internal management purposes of the entity; or
 - (v) 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.

2.3 **“Material” information**

- (a) Information is considered material if there is a substantial probability that the information would influence investors in deciding whether to invest in or divest the Company’s securities. In particular, results of economic studies and earnings forecast guidance will not be provided to select groups of market participants where this has not been released to the market in general.
- (b) Whether information is material and required to be disclosed is an objective test and the fact that an officer of the Company may honestly believe that information is not material will not avoid a breach of ASX Listing Rule 3.1 if that view is ultimately found to be incorrect.

2.4 **“Aware” of information**

The Company is deemed to have become aware of information where a Director or executive officer has, or ought to have, come into possession of the information in the course of performance of his or her duties as a Director or executive officer.

2.5 **“Immediately”**

The requirement in ASX Listing Rule 3.1 to disclose information to the ASX immediately does not mean instantaneously, but means “promptly and without delay”, doing it as quickly as it can be done in the circumstances and not deferring, postponing or putting it off for a later time.

2.6 **Correct or prevent a false market**

The Company is also required, under ASX Listing Rule 3.1B, to disclose information if asked to do so by the ASX, to correct or prevent a false market.

3. Communication protocols

3.1 **Reporting of material information**

- (a) The Company's protocol in relation to the review and release of ASX announcements (and media releases) is as follows:
- (i) information is determined by the Board, Company Secretary or other employee of the Company as being of a type or nature that may warrant disclosure to the ASX;
 - (ii) if not known by the MD (or person in an equivalent role), all information should be reported to the MD;
 - (iii) the MD will determine the nature and extent of the information and consult with the Board and Company Secretary to determine the form and content of any ASX release;

- (iv) the MD will agree on the text of the proposed release and will be responsible for ensuring that the Company establishes a vetting procedure to ensure that the announcements are factual and do not omit any material information, including where necessary seeking input and review from advisers and parties proposed to be named in the announcement. The MD will also be responsible for ensuring that Company announcements are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions. The Company Secretary may also be required to draft the release for review and will liaise with the MD and Chair to ensure all announcements are made in a timely manner;
 - (v) whenever an announcement contains, or refers to, exploration results, resources or reserves and the reporting of those results requires the consent of a Competent Person, then the approval of the Competent Person must be obtained prior to the release of the announcement;
 - (vi) subject to the availability of the Board, the Board will be provided with the opportunity to review all market sensitive announcements and for non-market sensitive announcements, the MD and Chair will determine whether the Board, as a whole, should be involved in the review of the proposed release; and
 - (vii) the Company Secretary will then release the proposed release to the market and ensure that the website is updated.
- (b) The Company will not release publicly any information required to be disclosed through the ASX until confirmation of release by the ASX to the Company's announcements platform.
 - (c) The Company will ensure that the Board receives copies of all material market announcements promptly after they have been made.

3.2 **Authorised spokespersons**

- (a) Only authorised persons are allowed to make public statements to external parties, shareholders, investors, stockbrokers, analysts or the media in relation to any matters affecting the Company. Currently, those persons authorised are:
 - (i) the Chair;
 - (ii) the MD (or, in the absence of a MD, an executive Director); or
 - (iii) their delegates nominated for that purpose.
- (b) The authorised persons in clause 3.2(a) above may clarify information that the Company has publicly released but will not comment on material price sensitive issues that have not been disclosed to the market generally.
- (c) Any employees who receives a request for comment from an external third party is to refer the enquiry to the MD.

3.3 **Distribution of information**

- (a) All information released to the ASX will be promptly placed on the Company's website within 24 hours.
- (b) Any substantive written material or presentations made to institutions, stockbrokers or shareholders, which do not contain material information, will be placed on the Company's website prior to such presentations and will be sent to ASX.

3.4 **Management responsibilities**

- (a) The Company's officers, employees and contractors must be made aware of this Policy. Employees or contractors must disclose any information which comes to their attention and is believed to potentially be material to the Company Secretary or MD.
- (b) Officers, employees and contractors must be made aware of the "no comment policy" to external parties on any matters which may be material to the Company.

3.5 **Trading halts**

The Company may request a trading halt to maintain orderly trading in the Company's securities. The Company Secretary will manage the process in consultation with the Chair, MD and Directors as required.

4. **Contact with the market**

4.1 **General**

- (a) Key executives interact regularly with the market on the Company's activities in a number of ways, including briefings, market announcements, regular updates on industry issues, one-on-one briefings, meetings and educational sessions.
- (b) In addition, the Company occasionally provides background and technical information to institutional investors and stockbroking analysts to support announcements made to the ASX about the Company's on-going business activities.
- (c) At all times when interacting with external individuals, investors, stockbroking analysts and market participants, the representatives of the Company should adhere to the guiding principles set out in this Policy.

4.2 **Open briefings to institutional investors and stockbroking analysts**

- (a) The Company may hold open briefings (i.e. where all members of a relevant group are invited) with shareholders, investors and/or stockbroking analysts to discuss information that has been released to the market.
- (b) Representatives of the Company are under the obligation of this Policy and should not disclose any material price sensitive information that has not been announced to the market generally.
- (c) With regards to open briefings, the Company will place any written briefing and presentation materials onto its website at the conclusion of the briefing, and for the purposes of this Policy, public speeches and presentations by the Company's Chair or MD will be classed as 'open briefings'.

4.3 **One-on-one briefings with stockbroking analysts, institutional investors and shareholders**

- (a) It is in the interests of the Company's shareholders that stockbroking analysts have a thorough understanding of the Company's business operations and activities. In addition, other professional investors may seek to better understand certain aspects of the Company's strategy.
- (b) From time to time, the Company participates in one-on-one briefings with various investment professionals. At these briefings the Company may provide background and technical information to assist these people in their understanding of the Company's business activities. The Company's policy is that no previously undisclosed material price sensitive information will be disclosed at those briefings.

- (c) For the purposes of this Policy a one-on-one briefing includes any communication between the Company and a stockbroking analyst including, for example, phone calls or e-mails made to the Company's MD. Any written materials to be used at open or one-on-one briefings with institutional investors or stockbroking analysts will be reviewed by the MD to ensure all information has previously been disclosed to the market. Where this is not the case, the information will be disclosed in the manner outlined above.

4.4 Review of analyst reports

- (a) The Company recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to the Company's securities. However, the Company is not responsible for, and does not endorse, analyst reports that contain commentary on the Company.
- (b) The Company will not provide non-disclosed material price sensitive information in response to such reports. The information may be reviewed only to correct factual inaccuracies. Any correction of factual inaccuracies by the Company does not imply endorsement of the content of those reports.

4.5 Periods prior to release of financial results

During the time between the end of the financial year or half-year and the release of the actual results, the Company will not discuss financial performance, broker estimates and forecasts and, particularly, any pre-result analysis with stockbroking analysts, investors or the media unless the information to be discussed has already been disclosed to the ASX.

4.6 Managing market speculation and rumours

- (a) Market speculation and rumours, whether substantiated or not, have a potential to impact the Company's share price. Speculation may also contain factual errors that could materially affect the Company.
- (b) The Company's general policy on responding to market speculation and rumours is that "the Company does not respond to market speculation or rumours". However, the Company may issue a statement in relation to market speculation or rumour where and when it considers it necessary.
- (c) Speculation may result in the ASX formally requesting disclosure by the Company on the matter, in which case the Company will respond to the request.
- (d) The Company Secretary shall monitor major national and local, newspapers, social media sites and enquiries from journalists and analysts for any signs that price sensitive information may have leaked or ceased to be confidential, in which case, the Company Secretary shall notify the MD to consider whether a trading halt is required in order to maintain an orderly market until such time as an announcement can be released by the Company.

4.7 Breach of this Policy

- (a) All Directors, officers and employees must adhere to the Company's disclosure obligations and this Policy.
- (b) Breaches of this Policy will be subject to disciplinary action, which may include termination of employment.

4.8 Review

This Policy will be periodically reviewed by the Board to check that it is operating effectively and whether any changes are required to this Policy.