

---

## **CORPORATE GOVERNANCE POLICIES**

### **CONTINUOUS DISCLOSURE AND INFORMATION POLICY**

---

#### **GENERAL**

1. The purpose of this **Continuous Disclosure and Information Policy** is to set out the procedure for:
  - protecting confidential information from unauthorised disclosure;
  - identifying material price sensitive information and reporting it to the MD (or CEO as applicable), Company Secretary or CFO for review;
  - ensuring Amani Gold Limited (Amani or the Company) achieves best practice in complying with its continuous disclosure obligations under the Corporations Act and ASX Listing Rules; and
  - ensuring Amani and individual officers do not contravene the Corporations Act or ASX Listing Rules (which carry serious penalties).

Amani has obligations under the Corporations Act and ASX Listing Rules to keep the market fully informed of information which may have a material effect on the price or value of Amani's securities and to correct any material mistake or misinformation in the market. Amani discharges these obligations by releasing information to the ASX.

The maintenance of confidentiality is also of paramount importance to the Company both to protect its trade secrets and to prevent any false market for the Company's shares from developing.

This Continuous Disclosure and Information Policy applies to all directors of Amani and its subsidiaries, the Managing Director's direct reports and the Company Secretary, members of senior management who are most likely to be in possession of, or become aware of, the relevant information and all Amani staff.

2. The following procedures will apply to safeguard against breaches of Amani's continuous disclosure obligations:
  - senior management must ensure that their staff are aware that they must not disclose confidential information of the Company (such as manuals, strategies or financial data) (confidential information) to any person outside the organisation;
  - directors and senior management must immediately notify the MD, Company Secretary or CFO as soon as they become aware of information that should be considered for release to the market (material information) or any breach of confidence in relation to confidential information;

The MD/Company Secretary/CFO will:

- review the material information reported by senior management;
- determine, in consultation with the MD or the Chairman (as appropriate), whether any of the material information is required to be disclosed to the ASX; and

- co-ordinate the actual form of disclosure with the relevant members of management.
3. All directors of Amani and its subsidiaries, the Managing Director's direct reports, Company Secretary and any member of senior management who is most likely to be in possession of, or become aware of, the relevant information, must ensure that members of staff for whom they are responsible are aware of, and periodically reminded of, their obligations of confidence to the Company in relation to confidential information and the importance of confidentiality in relation to the public market for the Company's shares.

As soon as you become aware of information that:

- is not generally available (i.e. the information in question has not been included in any Annual Report, ASX Release or other publication of the Company); and
- may be price sensitive (i.e. it is likely to have a financial or reputational impact upon the Company that may be considered material):

You must provide to the MD/Company Secretary/CFO the following information:

- a general description of the matter;
  - details of the parties involved;
  - the relevant date of the event or transaction;
  - the status of the matter (e.g. final/negotiations still in progress/preliminary negotiations only);
  - the estimated value of the transaction;
  - the estimated effect on Amani's finances or operations; and
  - the names of any in-house or external advisers involved in the matter.
4. Information or presentations provided to, and discussions with, analysts, industry or professional bodies or any other person, are also subject to the continuous disclosure policy.

Material information must not be selectively disclosed (e.g. to analysts, industry or professional bodies, the media, customers or any other person) prior to being announced to the ASX. If you are proposing to present any material information to analysts, professional bodies, journalists or customers, you should ensure that copies of your material are provided to the Company Secretary prior to presenting that information externally.

All inquiries from analysts must be referred to the Managing Director (or in his absence the CFO or Company Secretary). All material to be presented at an analyst briefing must be approved by or referred through the Managing Director prior to briefing.

5. All inquiries from the media must be referred to the Managing Director or Chairman (or in their absence the CFO or Company Secretary.)

All media releases and material to be presented (e.g. at seminars) must be approved by or referred through the Managing Director prior to release to journalists or other professional bodies.

No employee may give a media interview or make a presentation to a media or industry group without the express permission of the Managing Director.

An employee who is given permission by the Managing Director to give an interview or make a presentation must notify the Managing Director of the date and time for the interview and must give a copy of any presentation materials to the Managing Director in advance for approval.

## **ASX DISCLOSURES**

### **1. Sign-off of ASX releases**

Draft ASX announcements should be circulated to the directors for comment a minimum of 24 hours prior to release.

However, in the event of unavoidable time constraints, or different time zones and travel commitments makes this impracticable, primary responsibility for clearing a release will rest with the Managing Director. In the absence of the MD responsibility for clearing a release will fall to the

- a. Chairman
- b. Company Secretary
- c. Chief Financial Officer

in descending order of authority, prior to being transmitted to the ASX Company Announcements Office.

In addition, all ASX releases relating to the following matters must also be authorised by the Chairman:

- a. the financial results, forecasts or expectations of the Company;
- b. changes to board or executive composition or roles; and
- c. announcements in relation to significant transactions by the Company or developments which may impact upon the corporate standing or reputation of the Company.

### **2. Responsible persons**

The Managing Director is responsible for ensuring disclosure to the Board of material matters considered and the form of disclosure (if any).

The Company Secretary is nominated as the person with primary responsibility for all communication with the ASX in relation to Listing Rule matters.

Specifically, the Company Secretary is responsible for:

- a. liaising with the ASX in relation to continuous disclosure issues;
- b. maintaining oversight that Amani's system for the disclosure of all material information to the ASX in a timely fashion is operating effectively;
- c. reviewing proposed announcements by Amani to the ASX and supervising the sign-off process for ASX releases where requested;
- d. liaising with the Board of Directors, as appropriate, in relation to the disclosure of information; and
- e. periodically reviewing Amani's disclosure procedures in light of changes to the Listing Rules or Corporations Act and recommending any necessary changes to the procedures.

### **3. Trading halts and suspension of quotation**

From time to time the ASX may require Amani to consider whether a trading halt or suspension of quotation of securities is appropriate, where it is not possible to properly inform the market without disclosing highly sensitive or confidential information.

The ASX may impose a trading halt or a suspension in the interests of keeping the market informed.

If Amani is not able to make an announcement, or is concerned that such an announcement is not sufficient to properly inform the market, Amani will ask ASX for a trading halt for up to two trading days (refer ASX Guidance Note 16 - Trading Halts).

Amani may consider asking ASX to suspend trading in its securities. ASX expects and encourages entities to consider these possibilities. Amani will view the trading halt mechanism as

- a tool of good disclosure policy, to be used in the interests of a fully informed, fair and transparent market.
- an appropriate way of managing an unexplained price and/or volume change until an announcement can be made.
- being specifically designed by ASX to protect listed entities from premature disclosure in cases where a more detailed announcement is imminent.

Amani must not release material price sensitive information to any person (eg the media) until it has given the information to the ASX and has received an acknowledgment that the ASX has released the information to the market.

Selective disclosure of information cannot be made to brokers, analysts, the media, industry or professional bodies or any other person until the information has been given to (and receipt acknowledged by) the ASX.

#### 4. **Who to contact**

If you are in any doubt regarding the operation of this policy, you should contact the MD, Company Secretary or CFO, whoever is available.

#### 5. **Procedure checklist to follow on public announcements:**

1. All staff/consultants/investor relations personnel who become aware of any material information that they consider may require disclosure to the public or ASX, must immediately alert by way of phone call:
  - a. The Managing Director (MD)
  - b. If MD not available, in following order of availability:
    - i. Chairman
    - ii. Company Secretary
    - iii. CFO
  - c. If none of above available contact Amani's corporate office in Perth.
2. Under no circumstances must staff/consultants/investor relations personnel speak to media without prior express approval from MD
3. Under no circumstances must staff/consultants/investor relations personnel speak to ASX, except as directed by the MD or Chairman.
4. All public announcements must submitted to the ASX on its announcements platform and cleared for public release prior to public disclosure.
5. Draft ASX announcements, except those of a completely procedural nature (for example, Appendix 3Bs'), should be circulated to the directors for comment a minimum of 24 hours prior to release except for circumstances described in 7 below.
6. The MD and /or the Chairman shall call for a board meeting to discuss the issue and approve the release of the announcement if the issue is material except for circumstances

described in 7 below. Approval by exchange of emails or circular resolutions of the Board is also acceptable.

7. In the event of unavoidable time constraints, primary responsibility for clearing a release will rest with the Managing Director. In the absence of the MD responsibility for clearing a release will fall to the
  - a. Chairman
  - b. Company Secretary
  - c. CFO
8. The Company may request a trading halt or suspension from ASX. This request to ASX needs to be authorised according to the above authority hierarchy, before being communicated to the ASX.
9. Following its release to ASX, a copy of every ASX announcement shall be emailed to the directors, regardless of whether a draft of the announcement has previously been circulated to directors for comment.