



CORPORATE GOVERNANCE POLICIES

ASX LISTING RULES DISCLOSURE STRATEGY

Purpose

This policy is designed to ensure that Amani Gold Limited (Amani), as an ASX Listed Public Company, complies with the disclosure requirements of the ASX Listing Rules.

It also aims to ensure that senior management are accountable for ensuring compliance with these requirements.

Requirements

ASX Listing Rules, Chapter 3, requires the immediate notification of material information and other defined information.

LR 3.1 - 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.

LR 3.1 does not apply to particular information while all of the following are satisfied:

1. A reasonable person would not expect the information to be disclosed.
2. The information is confidential and ASX has not formed a view that the information has ceased to be confidential.
3. One of more of the following 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.
 - The information is a trade secret.

The only exception to this is where the *ASX Listing Rules* do not require such information to be disclosed.

Upon confirmation of receipt from the ASX, the Company will post all information disclosed in accordance with this policy on the Company's website in an area accessible by the public.

Procedure

- a) Information is determined by the MD, Board, Company Secretary or other employee of the Company as being of a type or nature that may warrant disclosure to the ASX;
- b) If not known by the MD, all information should be reported to the MD;
- c) The MD will determine the nature and extent of the information and consult with the Chairman to determine the form and content of any ASX Release (Release);
- d) The MD and Chairman will jointly agree on the text of the proposed Release and will be responsible for ensuring that Company establishes a vetting procedure to ensure that the announcements are factual and do not omit any material information. They 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 Chairman to ensure all announcements are made in a timely manner.
- e) Depending on the nature of the release, the sensitivity of the information, availability of the Board, the MD and Chairman will then determine whether the Board, as a whole, should be involved in the review of the Release;
- f) The Company Secretary will then release the ASX Release to the market, and ensure that the Website is updated.

Directors must also notify the Company Secretary as soon as practicable, but not later than 5 business days after they have bought or sold the Company's securities or exercised options. In accordance with the provisions of the Corporations Act and ASX Listing Rules, the Company on behalf of the Directors must advise the ASX of any transactions conducted by them in the securities of the Company.

Breaches of this policy will be subject to disciplinary action, which may include termination of employment.

Responsibility

1. Primary Responsibility

MD (or the Chairman in the MD's absence).

2. Secondary Responsibility

Board of Directors, Company Secretary,