

# Continuous Disclosure Policy

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## 1 Applicability

A reference to **Deep Yellow** in this policy is a reference to:

- (a) Deep Yellow Limited ABN 97 006 391 948 (**Company**) and each of its subsidiaries (together the **Group**); and
- (b) any joint ventures under a Group company's operational control.

This policy applies to each director, officer, employee and contractor of Deep Yellow (**you**).

All directors, officers, employees and contractors of Deep Yellow are provided with access to a copy of this policy via the Company's [website](#). Continuous disclosure training or awareness sessions will be held from time to time, as required.

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## 2 Purpose

The Company is listed on the Australian Securities Exchange (**ASX**). It must disclose certain information under a continuous disclosure regime to keep the market informed of events and developments as they occur.

The purpose of this policy is to set out your responsibility to ensure that information about the Company which may be market sensitive and may require disclosure is brought to the attention of those responsible for ensuring that the Company complies with its continuous disclosure obligations in a timely manner, and is kept confidential.

The Company has established a Disclosure Committee, which comprises the Managing Director/Chief Executive Officer (**CEO**), the Company Secretary and the Executive Director – Corporate. The Disclosure Committee is responsible for ensuring that the Company complies with its continuous disclosure obligations. The Disclosure Committee, the full board of directors of the Company (**Board**), the CEO and the Company Secretary must also comply with the Company's Continuous Disclosure Compliance Procedures, which among other things, 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 promptly and 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 this policy as **market sensitive information**.

It is not possible to exhaustively list the information that will be market sensitive information. However, information extends beyond matters of fact and includes matters of opinion and intention and may include:

- (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; and
- (m) exploration results.

Market sensitive information is not limited to information that is generated by, or sourced from within, Deep Yellow 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?"

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### **3 Your obligations**

#### **3.1 Bring information to the attention of the Disclosure Committee**

If you become aware of any information that may be market sensitive information you must immediately bring that information to the attention of a member of the Disclosure Committee (either directly or through your manager or supervisor). You are not required to make a determination yourself as to whether information is market sensitive information – if you think it may be, tell the Disclosure Committee.

### 3.2 Do not speak on behalf of Deep Yellow

The Company has appointed the CEO (and any other person authorised by the Board from time to time) to speak on its behalf (**Authorised Persons**). Only Authorised Persons are authorised to speak to any external parties (including the media, analysts, brokers, shareholders) on behalf of Deep Yellow.

If you are requested to make a comment or answer a question from any external party, you must advise the person that you are not authorised to speak on behalf of Deep Yellow and refer the matter to an Authorised Person.

### 3.3 Confidentiality

The Company has a responsibility to disclose market sensitive information as described above, but the Company is entitled to keep information confidential in some circumstances until it is appropriate to release it to ASX. For example, if the information concerns a transaction that is incomplete or a trade secret.

You owe obligations of confidentiality to Deep Yellow – this includes keeping confidential all information about Deep Yellow to which you have access, and which is not already public. This includes, for example, any material transactions or negotiations the Company is involved in. You should immediately report to the Disclosure Committee any instances where confidentiality of information has been or may be lost for any reason whatsoever.

You are reminded not to read confidential documents about Deep Yellow in public places (e.g. airports, planes, public transport) or have confidential discussions about Deep Yellow in places that you could be overheard by others (e.g. lifts, taxis, airports, planes, public transport).

You are also reminded that if confidential information is market sensitive information, it is "inside information" and you are prohibited from trading in the Company's securities when you are in possession of such information. Reference should also be made to the Company's Securities Trading Policy.

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## 4 Consequences of breach

If there is a breach of this policy, the person who becomes aware of the breach must immediately notify the Disclosure Committee. The Disclosure Committee must then take such steps as are required to remedy the breach as soon as possible.

A person involved in a company's contravention of the continuous disclosure provisions can be held personally liable for the contravention. In addition, other penalties as prescribed under the *Corporations Act 2001* (Cth) may be incurred by the Company. For these reasons, it is important that you take your responsibilities in relation to continuous disclosure seriously. If you have any questions about this policy or your obligations under it, you should talk to the Company Secretary or the CEO.

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## 5 Review

The Board will review this policy at least annually, and update it as required.

Date adopted	29 June 2017
Last amendment	
Last review	