

## Continuous Disclosure Policy

24 October 2019

The Board of Minotaur Exploration Limited (“**the Company**”) continuously keeps the market informed by advising the ASX of events and developments relating to the Company as they occur in accordance with ASX Listing Rules.

This policy sets out the Continuous Disclosure policy of the Company including the process covering the provision of information to the ASX.

### 1) **Disclosure Obligations**

In accordance with ASX Listing Rule 3.1 the Company is required to immediately disclose to the ASX information concerning the Company that it is or becomes aware of that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

There is an exemption to this rule where each of the following aspects apply:

- a reasonable person would not expect the information to be disclosed; and
- the information is confidential and the ASX has not formed a view that the information has ceased to be confidential; and
- one or more of the following applies:
  - i. Disclosing the information would be a breach of a law.
  - 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 has been generated for the internal management purposes of the Group.
  - v. The information is a trade secret.

If the ASX considers there is or is likely to be a false market in the Company's securities, the ASX may request that the Company disclose information or make a statement to correct or prevent the false market.

Information must not be selectively disclosed to others, such as prospective shareholders, the media or analysts, before it is disclosed to the ASX.

It is the responsibility of each director, officer and employee to advise either of the Managing Director or Company Secretary immediately of any information about the Company that the person is aware of that has not been released to the ASX and that might be price sensitive. It is also their responsibility to immediately advise either of the Managing Director or Company Secretary if they become aware of circumstances that may make or have made any publicly released price sensitive information likely to be or in fact be inaccurate (such as a forward looking statement), so that a correcting statement may be released as soon as possible.

If a person is unsure about the importance or relevance of the information which has become known, the information should be reported to the Managing Director or Company Secretary so that a decision may be made about whether or not to disclose the information to the ASX.

## **2) ASX Announcements**

On receipt of any information, it is the responsibility of the Managing Director and/or the Company Secretary to determine if the information is required to be disclosed to the ASX. The Managing Director and/or Company Secretary are responsible for drafting releases when required. Once the ASX release has been prepared, the document is sent to all Directors for approval, noting that final approval for release to the ASX is given by the Managing Director. Where a release refers to or involves joint venture partners, the Company will, where practical, seek consent of the relevant joint venture partner prior to issue of the statement to the ASX.

Once approved for release to the ASX, the Company Secretary is to arrange for its immediate release by online lodgement with the ASX.

Once acknowledgment is received by the ASX a copy of the release will be made available on the Company website and will be distributed to each member of the Board and relevant company contacts, public relations consultants and other interested parties.

## **3) Administration**

The Company Secretary is responsible for:

- Liaising with the ASX in relation to continuous disclosure matters.
- Ensuring timely disclosure of material information to the ASX.
- Liaising with the Managing Director on the nature and content of announcements.
- Keeping records of releases to the ASX.
- Reviewing this policy in light of any changes to the rules governing continuous disclosure and recommending changes to the Board for its approval.

**4) Implementation**

This policy will be reviewed by the Board on an annual basis.

**5) Publication of this Policy**

This Policy will be made available to Minotaur Exploration Limited's shareholders on request.

This Policy will be made available on Minotaur Exploration Limited's website.