

## Continuous Disclosure Policy

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The Company must comply with the continuous disclosure requirements arising from legislation and the Listing Rules of the Australian Stock Exchange.

In accordance with ASX Listing Rule 3.1 which details the Company's primary continuous disclosure obligations, the Company must immediately notify ASX of information that a reasonable person would expect to have a material effect on the price or value of the Company's securities when the Company becomes aware of the information. In this context 'immediately' means promptly and without delay.

The Company is committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that promotes and facilitates compliance with the Company's continuous disclosure obligations.

The focus of the Company's compliance procedures is on:

- complying with the general and continuous disclosure principles contained in the ASX Listing Rules and the Corporations Act 2001
- shareholders and the market being provided with timely and accurate information about its activities and
- all market participants having equal opportunities to receive externally available information issued by the Company.

This policy applies to all executive and non-executive directors, officers, employees, contractors and consultants of the Company.

## **1.0 RESPONSIBILITIES**

### **1.1 Responsibilities of the Board**

The Company's Board of Directors bears the primary responsibility for the Company's compliance with continuous disclosure obligations and is therefore responsible for overseeing and implementing this Policy. The Board makes the ultimate decision on whether there is any materially price sensitive information that needs to be disclosed to the ASX. It is a standing agenda item at all Board meetings to consider any information that must be disclosed to the ASX in accordance with the Company's continuous disclosure obligations.

The Company has appointed the Managing Director (and in his absence the Company Secretary) as the Responsible Officer to manage the day-to-day compliance with its continuous disclosure obligations. All directors are to notify the Responsible Officer if they believe there is materially price sensitive information that requires disclosure to the ASX.

## 1.2 Responsibilities of the Company Secretary

The Company has appointed the Company Secretary as the person responsible for communicating with the ASX with respect to all Listing Rule matters. The Company Secretary is responsible for:

- maintaining and monitoring compliance with this Policy
- liaising with the Board and the ASX
- overseeing and coordinating disclosure of information to the ASX, analysts, brokers, shareholders, the media and the public
- coordinating education within the Company about its continuous disclosure obligations
- together with the Managing Director reviewing information obtained and determine whether the information is materially price sensitive information.

## 1.3 Responsibilities of the Authorised Company Spokesperson

The Company has appointed the Chairperson and Managing Director, or in their absence their delegate, as authorised spokespersons. The above people are authorised to make any public statement on behalf of in relation to the Company following the approval of such statements by the Board. Such public statements extend to all responses by the Company to enquiries by the media, analysts or shareholders. All enquiries by regulators should be passed on to the Chairperson or Managing Director.

There must be no selective disclosure of materially price sensitive information. The spokesperson should not disclose any materially price sensitive information through public statements which has not been released to the market through the ASX. Prior to making any public statement, the spokesperson should liaise with the Company Secretary regarding the Company's policy to enable consistency in information disclosed.

The Company may authorise other persons from time to time to make public statements in particular circumstances.

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## **2.0 REPORTING OBLIGATIONS**

### **2.1 Information to be Reported**

The Company will notify the ASX as soon as it becomes aware of any information that a reasonable person would expect to have a material effect on the price or value of the Company's securities and make all the ASX filings. Information that is materially price sensitive includes:

- material acquisitions or divestures
- transactions that would lead to a significant change in the nature or scale of the Company's activities
- a material change in the Company's financial forecast or expected results
- declaration of a dividend
- significant contract award
- significant change in market or regulatory conditions which are likely to have a material effect on the Company's results.

The above examples are indicative only and are not exhaustive. Where the Responsible Officer is unsure whether information is materially price sensitive it should take a conservative view and discuss with the Board. The Company's legal advisors should be consulted where the materiality of information or the obligation to disclose is unclear.

The Company must not release information that is for release to the market to any person until it has given the information to the ASX and has received acknowledgement that the ASX has released the information to the market.

### **2.2 Confidential Information**

Certain materially price sensitive information does not need to be disclosed if it falls within the confidentiality exemption in ASX Listing Rule 3.1A. To fall within the exemption, all of the following conditions must be satisfied:

- the information falls within one or more of the following categories:
  - it would be a breach of the 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 internal management purposes of the Company or
- the information is a trade secret and
- the information is confidential and ASX has not formed the view that the information has ceased to be confidential and
- a reasonable person would not expect the information to be disclosed.

### **3.0 DEALING WITH ANALYSTS**

The Company must not give analysts or other select groups of market participants any non-public materially price sensitive information at any time, such as during analyst briefings, when responding to analysts questions or when reviewing draft analysts' reports. The Company may clarify or correct any errors of interpretation that analysts make concerning already public available information, but only to the extent that the clarification or corrections does not in itself amount to giving the analyst non-public materially price sensitive information.

All information given to analysts at a briefing, such as presentation slides and any presentation material from public speeches given by Board members or members of management that relate to the Company or its business should also be given to the Company Secretary for immediate release to the ASX and posted on the Company's website. This information should always be released to the ASX before it is presented.

### **4.0 MARKET SPECULATION AND RUMOURS**

In general, the Company does not respond to market speculation and rumours except where:

- the speculation or rumours indicate that the subject matter is no longer confidential and therefore the exception to disclosure in the ASX Listing Rules no longer applies
- the ASX formally requests disclosure by the Company on the matter or
- the Board considers that it is appropriate to make disclosure in the circumstances.

Only authorised spokespersons may make statements on behalf of the Company in relation to market rumours or speculation. Any person within the Company should report market speculation or rumours to the Managing Director immediately.

### **5.0 TRADING HALTS**

It may be necessary to request a trading halt from the ASX to maintain orderly trading in the Company's securities and to manage disclosure issues. The Board will make all decisions in relation to a trading halts. No Company personnel is authorised to seek a trading halt except with the approval of the Board.

## 6.0 WEBSITE

All Company announcements will be posted on the Company's website immediately after they are released to the ASX to provide accessibility to the widest audience.

This policy was approved by the Lycopodium Board on 26 November 2019.



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**RODNEY LEONARD**  
**CHAIRMAN**