



ACN: 073 391 189

## CONTINUOUS MARKET DISCLOSURE AND COMMUNICATIONS POLICY

### 1. APPLICABILITY

This policy applies to executive and non-executive directors, full-time, part-time and casual employees and contractors, consultants and advisers of Argosy Minerals Ltd.

Failure to comply with this policy may lead to a breach of applicable legislation, ASX listing rules or other regulations which may result in Directors incurring personal liability. Disciplinary action, including dismissal, may be taken against any person who fails to comply with this policy. If any doubt exists regarding the Policy requirements in relation to communication with external parties, contact the Company Secretary.

### 2. PURPOSE OF MARKET DISCLOSURE POLICY

The purpose of this market disclosure and communications policy is to outline the disclosure obligations of Argosy Minerals Limited (the **Company**) as required by the Australian Securities and Investments Commission (**ASIC**), ASX Limited (**ASX**), the *Corporations Act 2001* (Cth) (the **Act**) and the ASX Listing Rules. This policy also provides guidance on the appropriate processes in dealing with analysts, shareholders, regulatory authorities, markets, investors and the media.

### 3. DISCLOSURE PRINCIPLE

- 3.1 Argosy must immediately notify ASX of any information concerning Argosy that a reasonable person would expect to have a material effect on the price or value of Argosy's quoted securities, provided that the information does not fall within the exception to disclosure under the Listing Rules.

### 4. COMPLIANCE WITH POLICY

- 4.1 The Board is responsible for ensuring that Argosy complies with its continuous disclosure obligations. To this end, the Board is responsible for implementing and overseeing compliance with this Continuous Disclosure Policy.
- 4.2 The Board and Managing Director ("MD"), in conjunction with the Company Secretary, are responsible for determining whether information is price sensitive and should be released to the market.
- 4.3 In particular, upon notification of a potentially price sensitive matter in accordance with this policy, the MD and Company Secretary will assess whether the information falls within the disclosure exception in the Listing Rules.

### 5. ASX COMMUNICATIONS OFFICER

- 5.1 Argosy's ASX Communications Officer is responsible for:
  - (a) ensuring that Argosy complies with the continuous disclosure obligations;



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- (b) communicating with ASX in relation to Listing Rule matters;
- (c) overseeing and co-ordinating disclosure of information to ASX, analysts, brokers, shareholders, the media and the public; and
- (d) educating directors, officers and employees on Argosy's disclosure obligations, policies and procedures and raising awareness of the principles underlying continuous disclosure.

5.2 The Company Secretary will be the primary ASX Communications Officer for the purpose of administering notifications to the ASX. The ASX Communications Officer should be made aware of all proposed disclosures to ASX in advance, including information to be presented during market discussions (see paragraph 8.7).

## **6. PRICE SENSITIVE INFORMATION**

6.1 All information which is potentially price sensitive should be ultimately notified to the MD and Company Secretary through the Reporting Procedures discussed in paragraph 7 below. Some examples of matters which are either always or may, if material and dependent on each particular set of circumstances, be price sensitive are:

- (a) profit forecasts;
- (b) proposed issues of securities;
- (c) borrowings;
- (d) impending mergers, acquisitions, reconstructions, takeovers, etc;
- (e) significant litigation;
- (f) significant changes in operations;
- (g) new products/services and technology;
- (h) proposed dividends;
- (i) management restructuring; and
- (j) new or lost customers/contracts.

6.2 Information is considered price sensitive if it would or would be likely to influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell Argosy's securities. The nature of the information should be assessed against this qualitative test, considering Argosy's business activities, size and place in the market.

6.3 Employees should not pre-judge whether any information is not price sensitive and should follow the reporting procedures set out in paragraph 7.



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## **7. REPORTING PROCEDURES**

- 7.1 Argosy's internal reporting procedures for ensuring potentially price sensitive information is notified to the MD and Company Secretary include reports from Board meetings and various scheduled meetings of management. In addition, senior management has regular contact with both the Executive Directors and other managers. This regular contact enables Senior Management to keep abreast of matters that are, or might become, price sensitive. Any potentially price sensitive issues arising from these contacts are to be notified to the Company Secretary who will, in consultation with the MD, determine whether the matter requires reporting to the ASX.
- 7.2 In addition, all matters which may be considered by any person to be potentially price sensitive are to be immediately reported to either of the MD or Company Secretary.
- 7.3 As noted above, the MD and the Company Secretary will liaise to determine if in fact a matter is to be considered price sensitive and whether or not disclosure is required under the ASX Listing Rules.

## **8. COMMUNICATION OF INFORMATION**

### **8.1 Disclosure to ASX**

All information which would be expected to have a material effect on the price or value of Argosy's securities will be released by the ASX Communications Officer to ASX before any other person.

Immediately following notification to the ASX, all Board members are to be provided with an electronic copy of the notification, except where the notification is a formal non-material obligation under the Listing Rules, e.g. exercise by an executive of a share option.

### **8.2 Placement on website**

All information disclosed to ASX in compliance with this policy will be promptly placed on Argosy's website following confirmation of receipt from ASX.

### **8.3 Further Dissemination**

The MD will in each instance determine if further dissemination of information is required following release of material to the ASX. E.g. Press releases, media conferences, or mail outs to security holders.

### **8.4 Authorised spokespersons**

Unless otherwise advised, the nominated Argosy spokespersons are the MD and Company Secretary.

The spokespersons are entitled to clarify information publicly released through ASX, but they should not add to or reveal any additional information which may be considered as materially price sensitive.



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#### 8.5 Market speculation and rumours

Market speculation and rumours, whether substantiated or not, have a potential to impact Argosy and may contain factual errors. Speculation may also result in ASX formally or informally requesting disclosure by Argosy on the matter.

Argosy has a policy of not responding to speculation and market rumours and employees must observe this policy at all times. However, notwithstanding this "no comment" approach, Argosy may issue a statement in relation to market speculation or rumour where:

- (a) Argosy considers it has an obligation at that time to make a statement to the market about a particular matter
- (b) Argosy is required to respond to a formal or informal request from ASX for information.

The MD will decide whether it is appropriate to issue such a statement. No Argosy employee is authorised to respond to speculation and market rumours except with the approval of the MD

#### 8.6 Trading halts

At times it may be necessary to request a trading halt from ASX to ensure orderly trading in Argosy's securities. The MD (or, in his absence, the Chairman) will make all decisions in relation to trading halts. No Argosy employee is authorised to seek a trading halt except with the approval of the MD (or, in his absence, the Chairman)

#### 8.7 Contact with the market (market discussions)

Having regard to the fact that price sensitive material is first released to the ASX, Argosy regularly interacts with the market in a variety of additional ways. These include presentations to the media, analysts and investors, including:

- (a) one on one briefings; and
- (b) in circumstances where senior executives act as a guest speaker.

Argosy recognises that it is important to have such market discussions, but also recognises that no price sensitive information is to be communicated during these discussions. The authorised company spokespersons may clarify information that Argosy has publicly released but must not comment on material price or value sensitive issues that have not been disclosed to the market generally.

#### 8.8 Review of analyst reports

Argosy recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to Argosy's securities.

However, Argosy is not responsible for, and does not endorse, analyst reports that contain commentary on Argosy.



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8.9 Responding to financial projections and reports

Comments on Argosy financial projections and reports will only be made in relation to material which has already been publicly disclosed. Argosy will publicly announce any material change in expectations before commenting to anyone outside Argosy.

8.10 Shareholder Meetings

The Company encourages and supports shareholder participation. Mechanisms for enabling shareholder participation will be reviewed regularly to encourage the highest level of anticipation and include notices of shareholder meetings being prepared, and meetings being conducted, in accordance with industry best practice and the guidelines published by the ASX Corporate Governance Council and the use of electronic communication to disseminate information relating to meetings and to facilitate shareholder voting in the most efficient manner.

8.11 Industry Conferences

This Policy applies to any form of communication such as a speech, roundtable discussion or informal conversation on a convention centre floor, by any Director, Officer, employee, agent and contractor of Argosy made at any industry conference or similar event.

8.12 Unintentional Disclosure

Any disclosure made, whereby any person who made the disclosure did not know or was reckless in not knowing that the information was both material information and has not been disclosed, is commonly referred to as unintentional disclosure. If it is determined that there has been unintentional disclosure, the Board will immediately take all appropriate steps, including: disclosure of the material information that has been unintentionally disclosed; and notifying the person to whom the unintentional disclosure was made that such information has not been disclosed and must remain confidential and that he or she may not trade in the shares of Argosy with knowledge of such information until it is disclosed.

**9. BREACHES OF THIS POLICY**

9.1 Breaches of this policy may lead to disciplinary action being taken against the employee including dismissal in serious cases.