

# Continuous Disclosure Policy and Procedure



## Introduction

Axiom Mining Limited (Axiom) is committed to complying with its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act. This document sets out the policies adopted by the Axiom Mining Board for ensuring compliance with those obligations. It also sets out Axiom Mining policy in relation to periodic disclosures to the ASX and communications with the financial market, stakeholders and the public generally.

## 1 Continuous disclosure obligations

### People covered

- 1.1 Axiom Mining must immediately inform the ASX once it becomes aware of any information concerning Axiom Mining that a reasonable person would expect to have a material effect on the price or value of Axiom Mining securities, that is, Axiom Mining shares, Axiom Mining options or any other security that Axiom Mining may issue.
- 1.2 A reasonable person is taken to expect information to have a material effect on the price or value of securities if that information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell the securities.
- 1.3 Axiom Mining is not required to give the ASX information if:
  - a reasonable person would not expect the information to be disclosed;
  - the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
  - one or more of the following conditions applies:
    - 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; or
    - the information is a trade secret.
- 1.4 If the ASX considers that there is, or is likely to be, a false market in Axiom Mining securities and asks Axiom Mining to give it information to correct or prevent a false market, Axiom Mining must give the ASX the information needed to correct or prevent the false market.
- 1.5 Information which Axiom Mining must disclose to the ASX under its continuous disclosure obligations is referred to in this document as price sensitive information.

## 2 Disclosure guidelines

- 2.1 The fundamental principle of this Continuous Disclosure Policy is that price sensitive information must be immediately disclosed to the ASX.
- 2.2 Examples of the type of information that would require disclosure to the ASX if price sensitive include:
  - a significant change in Axiom Mining forecasts timelines for its Solomon Islands mine development program;
  - the acquisition or disposal of significant assets;
  - a significant technical event affecting or relating to the Company's field operations;
  - a change in key executive personnel;

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- a natural disaster affecting its operations;
- the commencement or settlement of any significant litigation;
- an event or transaction which potentially has a greater than 10% impact (positively or negatively) on the value of the Company's net assets.

## 3 Periodic market disclosures

During the course of the year Axiom Mining will make the following scheduled disclosures to the market:

- in late January, first quarter cash flow and quarterly report announced;
- in early March, annual report sent to shareholders;
- in late April, second quarter cash flow and quarterly report announced;
- in late May, half yearly results announced;
- in late July, third quarter cash flow and quarterly report announced;
- in late October, fourth quarter cash flow and quarterly report announced;
- in late December, preliminary final results announced.

## 4 Briefing market analysts and institutional shareholders

- 4.1 Axiom Mining from time to time holds briefings for market analysts and institutional shareholders. At those briefings Axiom Mining will not disclose any price sensitive information unless, and until, the information has been publicly released to the ASX.
- 4.2 Any price sensitive information to be provided at a briefing will be lodged with the ASX prior to the briefing and will be made available on Axiom Mining website [www.axiom-mining.com](http://www.axiom-mining.com) as soon as the ASX has confirmed the release of the information to the market.
- 4.3 The Company Secretary will keep a record of persons attending each briefing and the subjects discussed.

Only Authorised Spokespersons may provide information or answer queries at a briefing.

## 5 Review of analysts' reports and forecasts

- 5.1 If provided with an analyst's report, Axiom Mining accepts no obligation to comment on the report.
- 5.2 Axiom Mining will not provide to analysts any price sensitive information unless and until it has been publicly released through the ASX.
- 5.3 Axiom Mining will not endorse analysts' reports or any information contained in their reports. This means Axiom Mining will not publicly comment on an individual analyst's recommendation or proprietary research but it may publish the report on its web site to provide stakeholders an avenue to see such third party reports.

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## 6 Continuous disclosures procedures

### Responsibilities for Disclosure

- 6.1 The Board has ultimate responsibility for ensuring Axiom Mining complies with its continuous disclosure obligations. The Board has delegated to the Managing Director and Company Secretary responsibility for overseeing compliance with those obligations and the policies and procedures set out in this document.
- 6.2 Except where the Board makes the decision, the Managing Director and Company Secretary are responsible for deciding (in consultation with the Board, where appropriate) what information arising from Board meetings or the activities of the Company needs to be disclosed to the ASX.
- 6.3 To ensure that all price sensitive and potentially price sensitive information flows to the Company Secretary, the Managing Director is responsible for ensuring:
- all information emanating from the Company that requires or may require disclosure to the ASX is reported promptly or, if applicable, immediately to the Company Secretary; and
  - Relevant employees are aware (through induction and ongoing training programs) of Axiom Mining's continuous disclosure obligations and the policies and procedures set out in this document.
- 6.4 Line Managers should report to the Company Secretary any transaction or event they consider may have an impact (positively or negatively) on the price or value of any of Axiom Mining securities.
- 6.5 The Company Secretary is responsible for:
- reporting immediately to the Managing Director all price sensitive information reported to them;
  - monitoring the media and movements in the price or trading of Axiom Mining' securities to identify any issues that may require disclosure to the ASX or other actions to be taken under the ASX Listing Rules to prevent a false market;
  - preparing ASX announcements for the Company Secretary's or Managing Director's approval (as appropriate) with the aim of ensuring the announcements are factual, do not omit material information and are expressed in a clear and objective manner, that allows investors to assess the impact of the information when making investment decisions.
- 6.6 The Company Secretary is responsible for all communications with the ASX in relation to listing rule matters. The responsibilities of the Company Secretary include:
- disclosing price sensitive information to the ASX once the Board or the Managing Director and/or the Company Secretary have decided the information requires disclosure; and
  - maintaining a disclosure file of all information disclosed to the ASX.
- 6.7 The Company Secretary is responsible for deciding what information should be released to the media; ensuring price sensitive information is not released to the media before its release to the ASX and maintaining a record of all price sensitive information released to the media.

## 7 Disclosure process

- 7.1 In accordance with the ASX Listing Rules, all disclosures of price sensitive information will be made by way of formal announcement to the ASX.
- 7.2 The Company Secretary will arrange for disclosures to be lodged electronically.

## 8 Release of information to the media and the public

- 8.1 As soon as possible after receiving formal confirmation from the ASX that information disclosed to the ASX has been released to the market, Axiom Mining will:
- make the information available on its website [www.axiom-mining.com](http://www.axiom-mining.com); and
  - send the information by email to key stakeholders and other subscribers to Axiom Mining e-mail notification service.
- 8.2 Axiom Mining must not publicly release information (even on an embargoed basis) that is required to be disclosed through the ASX until it has received formal confirmation of its release to the market by the ASX.

## 9 Trading halts

- 9.1 The ASX Listing Rules permit a listed company to request the ASX to halt trading in the company's securities to maintain orderly trading in its securities or generally to manage disclosure issues.
- 9.2 Situations where a listed company may request a trading halt include:
- where media have made comments about the company sufficiently specific and detailed to warrant a response, but the company is not able to make the response immediately; or
  - where the ASX queries a change in the price or trading pattern of the company's securities and the company cannot reply in the time required.
- 10.3 The Managing Director or Company Secretary, in consultation with the Board, will make all decisions regarding trading halts.

## 10 Authorised spokespersons

- 10.1 Only the following persons (Authorised Spokespersons) may speak to investors, analysts and the media on behalf of the Company:
- the Chairman, the Managing Director, the Company Secretary and any person authorised by any of them may speak to investors, analysts and the media on behalf of the Company;
  - after consulting with the Managing Director, other persons authorised by him may speak to the media on behalf of the Company.
- 10.2 Other Axiom Mining employees who are asked by an investor, analyst or the media to provide or comment on any information relating to Axiom Mining must:
- say that they are not authorised to speak on behalf of Axiom Mining;
  - refer the investor or the analyst to the Company Secretary; and
  - refer the media to the Managing Director or Company Secretary.
- 10.3 Authorised Spokespersons may clarify information that Axiom Mining has publicly released but, in doing so, must not provide any price sensitive information that has not been released to the market.
- 10.4 Questions will invariably be asked by investors, analysts or the media which can only be answered by disclosing price sensitive or potentially price sensitive information which has not been released to the market. In such circumstances, the response should be to decline to answer the question or to take the question on notice. This will permit in appropriate circumstances the information to be released to the ASX before the question is answered.

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- 10.5 Authorised Spokespersons and other Axiom Mining employees should immediately inform the Company Secretary if they have any concern that price sensitive information may have been inadvertently disclosed at a briefing or in response to questions from investors, analysts or the media.

## 11 Dissemination of information

The following information will be made available from the Axiom Mining website [www.Axiom Mining.com.au](http://www.Axiom Mining.com.au) for access by all interested stakeholders:

- Axiom Mining annual and half yearly reports;
- Quarterly reports and quarterly cash flow reports;
- ASX releases;
- notices of meeting and explanatory material for shareholder meetings; and
- corporate information about Axiom Mining (including profiles of all directors and Axiom Mining principal corporate governance practices).

## 12 Policy breaches

A breach of this Continuous Disclosure Policy and Procedure may lead to disciplinary action being taken, which may include termination of employment in serious cases.

Any breach of this policy will be reported to the Board.

## 13 Review of policy

The Board must review this Continuous Disclosure Policy and Procedure at appropriate times to ensure that it is effective and remains consistent with the ASX Listing Rules and the Corporations Act.

## 14 Publication

This Continuous Disclosure Policy and Procedure will be made available to:

- directors, executives and employees of Axiom Mining; and
- the public in the corporate governance section of Axiom Mining website [www.axiom-mining.com](http://www.axiom-mining.com).