

## 1. LEGISLATION REQUIREMENTS

Australis is required to comply with the continuous disclosure obligations as set out in the listing rules of the ASX as well as the disclosure requirements of the Corporations Act 2001.

As part of these obligations, the Company must notify the ASX market of price sensitive non-confidential information immediately after the Company becomes aware of such information.

## 2. APPLICATION AND COMPLIANCE

This Policy applies in all jurisdictions in which Australis operates and applies to all Australis Personnel. Australis Employees are required to confirm in writing that they have received, read and understood this Policy as part of their induction and to reconfirm understanding on an annual basis, or as per specified in the Employee Handbook.

## 3. DISCLOSURE COMMITTEE

To assist the Board in meeting its continuous disclosure obligations a disclosure committee has been formed.

### 3.1 Composition

- (a) the CEO (Media Officer);
- (b) the Finance Director; and
- (c) the Company Secretary (who, for administrative convenience only, is primarily responsible for overseeing and coordinating all communication with the ASX,) (Disclosure Officer).

### 3.2 Quorum

A quorum of the Committee is at least two members.

### 3.3 Responsibilities

The Committee's responsibilities include:

- (a) determining which information should be disclosed by the Company to the ASX;
- (b) implementing procedures to ensure that, if required:
  - (i) disclosures to the ASX can be made immediately;
  - (ii) trading halt requests can be lodged with the ASX immediately;
  - (iii) external announcements are prepared and reviewed by the Committee in a timely manner; and
  - (iv) all external announcements for release to ASX are reviewed and approved by the Board prior to lodgement other than categories of routine announcements that the Board determines from time to time may be prepared and released without its prior review.

The Committee may consult with the Board, senior management and external advisers as it considers necessary, including where there is doubt as to whether certain information should be disclosed.

If the CEO or the Committee considers that an announcement is of such a nature that it ought to be reviewed and approved by the Board, then the Company Secretary must:

- (a) take all steps necessary to allow the Board to consider the announcement as soon as practicable;
- (b) take such other steps as the Committee determines are necessary to comply with the Company's continuous disclosure obligations, including, if necessary, liaising with ASX to request a trading halt or suspension from trading until the Board is able to meet.

Where a continuous disclosure obligation arises, disclosure should not be delayed to accommodate the availability of members of the Committee or, if applicable, the Board. If either the Committee (or, in the case of announcements to be approved by the Board) is unavailable to make a disclosure decision, the Disclosure Officer must take such other steps as he or she determines is necessary to comply with the Company's continuous disclosure obligations, including, if necessary, liaising with ASX to request a trading halt or suspension from trading until the Committee or the Board is able to meet.

#### **4. REPORTING OBLIGATIONS**

All Australis Personnel are required to immediately advise a member of the Committee of any information that they believe may be price sensitive or any issues which could develop into price sensitive information. If Australis Personnel have any doubt as to whether information concerning the Company is price sensitive, Australis Personnel must report that information to a member of the Committee for determination. Australis Personnel must not disclose that information to anyone outside the Company until released to the ASX..

If any Australis Personnel becomes aware that:

- (a) there may have been inadvertent disclosure of price sensitive information (which has not yet been disclosed to the ASX) during any communication with external parties; or
- (b) confidential Company information may have been leaked (whatever its source),

he or she should immediately notify a member of the Committee. The Committee will determine the appropriate next steps.

#### **5. DISCLOSURE**

If the Committee or Board (as applicable) approves the disclosure of information, the Disclosure Officer is responsible for ensuring the information is immediately lodged with the ASX in the manner prescribed by the ASX Listing Rules.

The Company must not release information that is for release to the market to any person, unless under embargo, until it has given the information to the ASX and has received acknowledgment that the ASX has released the information to the market.

This policy and all information disclosed to the ASX in compliance with this policy will be promptly posted on the Company's corporate website following receipt of such an acknowledgement from the ASX and verification by the Disclosure Officer.

#### **6. TRADING HALT**

In exceptional circumstances, it may be necessary for the Company to request a trading halt to maintain fair, orderly and informed trading in the Company's securities and to manage disclosure issues (for example, if confidential price sensitive information is prematurely or inadvertently disclosed and an immediate release cannot be made).

The Committee is responsible for all decisions in relation to trading halts except as otherwise set out in this Policy.

#### **7. FALSE MARKETS**

In the event that the Board or any member of the Committee is aware that the Company is relying on an exception to its continuous disclosure obligations, they must notify each other member of the Committee and the Committee may request the Disclosure Officer (or such other person as the Committee thinks fit) to monitor for signs that the information to be covered in the announcement may have leaked and, if it detects any such signs, to initiate discussions with ASX as soon as practicable.

The Company's general policy is not to respond to market rumours or speculation, i.e. by stating that "the Company does not respond to market rumours or speculation". However, if the Company receives a request from the ASX for information to correct or prevent a false market, the Disclosure Officer must (in consultation with the Committee and external advisers, if necessary) immediately provide that information to the ASX.

## **8. TALKING WITH BROKERS, ANALYSTS, SHAREHOLDERS AND THE MEDIA**

The CEO is appointed as Media Officer and the Board may appoint alternative Media Officer(s) from time to time. Only a Media Officer or a delegated person shall be authorised to speak with the media, brokers, analysts, shareholders and in public forums. Only information which has been publicly disclosed can be discussed.

Prior to any discussions with external parties, the Media Officer(s) shall ensure that the Disclosure Committee is aware of and has approved the information that is proposed to be provided by the Media Officer.

## **9. EARNINGS EXPECTATIONS AND FORECASTS**

Comments on expected earnings are confined to the Company's quarterly, half and annual financial reports, the annual general meeting of the Company (which would be communicated to the ASX at the time of meeting) and forecasts in a bidder's statement or prospectus. Any material change in a disclosed earnings expectation must be immediately announced to the ASX before being communicated to anyone outside the Company and must be approved by the Board.

The Finance Director is responsible for monitoring analyst reports and consensus broker forecasts for the Company to determine whether to raise with the Committee and the Board whether any action is required to rectify any factual inaccuracies or historical matters including making an announcement to the ASX. If the Finance Director becomes aware of any such inaccuracies or a material divergence between an analyst's or consensus forecast and the Company's own forecasts, he or she shall liaise with the Committee so that the necessary steps can be taken, including consideration of an announcement to the ASX and/or trading halt.

Any correction of factual inaccuracies by the Company does not imply an endorsement of the content of the report or forecast.

## **10. REPORTING BREACHES OF THIS POLICY**

If you suspect or observe any contravention of this Policy, you have an obligation to report this immediately to a Director or Management or otherwise in accordance with the Australis Whistleblower Policy.

## **11. DEFINITIONS**

For the purpose of this Policy the following definitions apply:

**Australis or Company** means Australis Oil & Gas Limited (ACN 609 262 937) and its subsidiaries and joint ventures in which Australis and/or a subsidiary owns a controlling interest.

**Australis Personnel** means all Australis directors, officers, executives, employees, and where under an obligation to comply with this Policy, agents, independent consultants, contractors and other Australis representative

**Australis Employees** means all Australis Directors, officers, executives and employees

**ASX** means the Australian Securities Exchange

**Board** means the board of Directors of the Company.

**CEO** means the person acting in the capacity as the Chief Executive Officer of the Company or the consolidated corporate group.

**Chair** means chair of the Board.

**Committee** means the Disclosure Committee.

**Company Secretary** means the secretary of the Company;

**Corporations Act** means the *Corporations Act 2001* (Australia);

**Disclosure Committee** has the meaning given in section 3 of this Policy.

**Disclosure Officer** has the meaning given in section 3.1 of this Policy

**Employee Handbook** means the handbook outlining the Policies applicable to Australis employees that can be found on the Australis intranet;

**Executive Management** means a manager of Vice President level or above and the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Corporate Officer and Company Secretary.

**Finance Director** means the person acting in the capacity as the Finance Director of the Company or the consolidated corporate group.

**Media Officer** has the meaning given in section 8 of this Policy

**Policy** means Australis' Continuous Disclosure Policy

**Price Sensitive Information** means information which has not been generally disclosed and which a reasonable person would expect to have a material or significant effect on the price or value of the Company's Securities.

**Management** means Executive Management, and other Australis employees whose job title includes the honorific Manager.

## **12. FURTHER INFORMATION**

For further information, clarification or questions regarding compliance with this policy please contact the Company Secretary.

Approved by the Board: 23 August 2021