

INVESTOR DISCLOSURE CHARTER

1. Background

As part of our overall policy of open disclosure, the Company ensures that all material communications regarding its operations are made available to all interested stakeholders in a timely fashion. To ensure that information about or concerning the Company which is to be given to the news media is timely, accurate, consistent, appropriate and conforms with Company policy, no public statement may be made on any matter concerning our work, our employees or our customers except in accordance with this policy.

The ASX Listing Rules and the Corporations Act 2001 (Cth) require listed companies to immediately advise the ASX of any material information which is price sensitive (unless one of the exceptions apply).

2. Board Policy on Disclosure

The Board is aware of its continuous disclosure obligations in respect of material information, and embraces the principle of providing access to that information to the widest audience.

To ensure that these principles are appropriately actioned, the Board has nominated the Company Secretary as having responsibility for:

- ensuring that the Company complies with continuous disclosure requirements;
- overseeing and co-ordinating disclosure of information to ASX, analysts, brokers, shareholders, the media and the public;
- educating directors and staff on the Company's disclosure policies and procedures and raising awareness of the principles underlying continuous disclosure.

To safeguard against inadvertent disclosure of price sensitive information, the Board has agreed to keep to a minimum the number of directors and staff authorised to speak on the Company's behalf. In order of precedence, the following combinations of officers have authority to speak on behalf of the Company without the prior approval of the Board:

- the Chairman and/or the Managing Director, separately, then
- the Chairman and a non-executive director, jointly, then
- any 2 non-executive directors and the Managing Director, jointly (by majority), and then
- in extreme circumstances, any 2 directors, jointly.

These officers are also authorised to clarify information that the Company has released publicly through the ASX, but must avoid commenting on other price sensitive matters.

The Company has determined that the Company Secretary must be made aware of any information disclosures in advance, including information to be presented at private briefings. This will minimise the risk of breaching the continuous disclosure requirements.

The Company Secretary is responsible for:

- ensuring that the Chairman and the Managing Director are aware of all sensitive information that may be required by the ASX Listing Rules and the law to be publicly released through

the ASX before disclosing it to any person, including analysts and others outside the Company;

- ensuring that all information released through the ASX is promptly made available to its bankers and other parties to whom it has a similar reporting responsibility;
- the further dissemination of information, after it has been released through the ASX, to investors and other interested parties;
- posting such information on the Company's website immediately after the ASX confirms that it has received such announcements;
- reviewing all briefings and discussions with media representatives, analysts and major shareholders, to check whether any price sensitive information has been inadvertently disclosed. If so, to immediately announce the information through the ASX.

Responses to enquiries from market analysts are to be confined to errors in factual information and underlying assumptions. Earnings expectations are to be managed by using the continuous disclosure regime and any change to expectations is to be made by ASX announcement before commenting to anyone outside the Company.

The Company Secretary should be accountable directly to the Board, through the chair; on all matters to do with the proper functioning of the board.

3. Shareholder Communications Strategy

The Board acknowledges the need for effective communications with shareholders and has adopted the following strategy:

- shareholder meetings are structured to provide effective communication to shareholders and allow reasonable opportunity for informed shareholder participation;
- Shareholder meetings are conducted in an open forum with wide discussion encouraged by the Chairman;
- the external auditor attends the annual general meeting (**AGM**) and is available to respond to shareholder questions;
- the Company's annual report is available (at the shareholder's option);
- in addition to the annual report, the Company issues a report with the release of the half-year and full-year financial results, which is sent to all shareholders;
- the Company posts on its website all relevant announcements made to the market (including information used for analyst briefings and press releases) after they have been released to the ASX;
- shareholder questions may be posed to the Company via email communication (please refer to the Company's website) or by written correspondence or telephone to the Company Secretary;
- To review the 'Corporate Governance' page on the website. The site should include:
 - Names, photographs and brief biographies of Directors and Senior Executives;

- Constitution;
- links to → annual reports and financial interpretations → recent announcements → brief business overview.