

TERRAMIN AUSTRALIA

CONTINUOUS DISCLOSURE

POLICY

PURPOSE AND SCOPE

Terramin Australia Limited (Terramin or the Company) is committed to ensuring it provides timely and balanced disclosure of all material information to the market and its other stakeholders. In particular, Terramin is committed to ensuring its full compliance with the continuous disclosure obligations established under the Corporations Act 2001 (Cth) (Act) and the Listing Rules of the Australian Securities Exchange (Listing Rules).

This continuous disclosure policy applies most directly to directors and those members of the executive management team who are most likely to be in possession of, or become aware of, information concerning Terramin's business which a reasonable person would expect to have a material effect on the price or value of Terramin's securities (Material Information). However, all Terramin staff and consultants need to be aware of the existence of the policy and to be familiar with its terms so that they can assist with the reporting of potentially sensitive information to the appropriate persons within the Company.

This continuous disclosure policy sets out the Company's procedure for:

- identifying Material Information;
- reporting such information to the Chief Executive Officer and/or the Company Secretary for review;
- ensuring Terramin achieves best practice in complying with its continuous disclosure obligations under the Act and Listing Rules; and
- ensuring Terramin and its individual officers do not contravene the Act or Listing Rules.

The purpose of this policy is to ensure that Company announcements of or concerning Material Information:

- are made in a timely manner;
- are complete and 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.

GENERAL POLICY

The Company will immediately notify the market (by way of announcement to the ASX) of any Material Information in its possession, or of which it becomes aware.

The Company is taken to be "aware" of material Information if a director or executive officer of the Company has, or might reasonably be expected to have, come into possession of such information in the course of performing their duties as a director or executive officer of the Company.

The Company will not release Material Information to any person until it has been disclosed to the ASX and confirmation of its release to the market has been received.



The Chief Executive Officer and/or the Company Secretary will advise all relevant parties when Material Information has been released by the ASX. All the information disclosed through ASX is to be promptly placed on the Company's investor web site after clearance by ASX.

The following procedures will apply to safeguard against breaches by Terramin of its continuous disclosure obligations under the Act and Listing Rules:

- directors and executive management must immediately notify the Chief Executive Officer and/or the Company Secretary upon becoming aware of Material Information;
- the Chief Executive Officer and/or the Company Secretary will:
 - review the Material Information reported;
 - determine, in consultation with all necessary parties, whether any of the Material Information is required to be disclosed to the ASX; and
 - co-ordinate the actual form of disclosure with the relevant members of management.
- where a decision is made that the item of information does not warrant an ASX release (whether because it is not Material Information, or an exception to disclosure (discussed below) applies to the Material Information) the Chief Executive Officer or Company Secretary are to advise directors of the rationale for the decision.

In order to ensure that all Terramin directors and executive managers are in a position to comply with their obligations under this continuous disclosure policy, each director and executive manager is responsible for the development and implementation (if appropriate, in consultation with the Chief Executive Officer and/or Company Secretary) of procedures designed to ensure that, if any person who reports to them becomes aware of or is in possession of Material Information, that person will promptly report such information to their manager for action pursuant to this policy.

The Listing Rules provide for certain exceptions to the requirement for continuous disclosure. The Company will assess the application of these exceptions to information reported pursuant to this policy on a case-by-case basis.

MARKET SPECULATION AND RUMOURS

In general, Terramin will not comment on market rumors or speculation. However, the ASX may require Terramin to make a clarifying statement or announcement to the market in circumstances where Terramin becomes aware that speculation or comment is affecting the price or volume of trading in its securities. In such a circumstance, Terramin has an obligation to make such disclosure as may be necessary to correct a false market in its securities and ensure investors are not trading on false or misleading information. Normally the ASX will indicate to Terramin when it believes such clarification is required.

PRESENTATIONS AND ENQUIRIES

From time to time, the Company may conduct presentations and briefings to analysts, investors or other third parties. In such circumstances, the presenter concerned is responsible for ensuring that a copy of the material is provided to the Chief Executive Officer and/or the Company Secretary for comment and (where necessary) disclosure to the market, prior to the presentation of that information.

Where appropriate, presentations will be made publicly available by release to the ASX and subsequent lodgment on the Company's web site.



If Material Information is inadvertently released, it will immediately be released to the ASX and placed on the Company's web site.

If any doubt exists as to the appropriateness of a given disclosure or comment to a third party, the matter should be raised with the Chief Executive Officer and/or the Company Secretary for consideration.

INTERVIEWS AND COMMENTS

No director, employee or contractor may give an interview or make a presentation unless express authority or specific permission is received from the Chief Executive Officer. (Refer to the Company Media and External Communications Policy/Procedure for further information.)

A director, employee or contractor who is given permission by the Chief Executive Officer to give an interview or make a presentation must notify the Chief Executive Officer and/or the Company Secretary of the date and time for the interview and must give a copy of any presentation to the Chief Executive Officer and/or the Company Secretary.

MANAGEMENT OF THE POLICY

The Chief Executive Officer and the Company Secretary have ultimate responsibility for:

- liaising with the ASX in relation to continuous disclosure issues;
- ensuring that the system for the disclosure of all Material Information to the ASX in a timely fashion is operating;
- reviewing proposed announcements by the Company to the ASX and liaising with relevant members of the board or executive management in relation to the form of any ASX release;
- keeping a record of all ASX and other releases that have been made; and
- periodically reviewing Terramin's disclosure procedures in light of changes to the Act and Listing Rules or other best practice guidelines, and recommending any necessary changes to the procedures.

BREACH OF THE POLICY

A failure by Terramin to comply with its continuous disclosure obligations may result in civil or criminal liability for the Company, its directors and officers. Penalties for such a breach range from monetary penalties to imprisonment to possible de-listing of the Company.

Please direct any queries or concerns regarding this policy to the Chief Executive Officer or Company Secretary.



Richard Taylor
Chief Executive Officer

June 2018

