

## Continuous Disclosure Policy and Procedures

### 1. Introduction

The purpose of this policy is to –

- 1.1. ensure that CI Resources Limited (CI Resources or the Company) meets its disclosure obligations under the *Corporations Act* and ASX Listing Rules;
- 1.2. ensure that the Company observes best practice in relation to disclosure;
- 1.3. provide shareholders with timely access to information issued by the Company; and
- 1.4. promote investor confidence in the integrity of the Company.

### 2. Legal and regulatory requirements

- 2.1. CI Resources is subject to the ASX Listing Rules. ASX Listing Rule 3.1 sets out the continuous disclosure requirements that an entity must satisfy. Under the *Corporations Act*, sanctions apply for a failure to comply with continuous disclosure requirements. The Rule states:

“Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities, the entity must immediately tell ASX that information.”
- 2.2. Rule 3.1A provides exceptions to the continuous disclosure obligation where all of the following apply:
  - 3.1A.1 A reasonable person would not expect the information to be disclosed.
  - 3.1A.2 The information is confidential and the ASX has not formed the view that the information has ceased to be confidential.
  - 3.1A.3 One or more of the following applies:
    - It would be a breach of a 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 the internal management purposes of the entity.
    - The information is a trade secret.”
- 2.3. “Material price sensitive information” is defined in the ASX Listing Rules and section 677 of the *Corporations Act* as information that “would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of” those securities.
- 2.4. The Company becomes aware of information if any of its directors officers has, or ought reasonably to have, come into possession of the information in the course of the performance of his or her duties.

- 2.5. Where the Company becomes aware of price sensitive information, it must release the information to and receive an acknowledgment from the ASX before giving the information to any person.

### **3. Disclosure Process**

- 3.1. A director must inform a Company Secretary as soon as he or she has information that may be:
  - 3.1.1. price sensitive (i.e. likely to influence an investor to buy or sell Company securities); and
  - 3.1.2. not generally available (i.e. has not been released in an Annual Report, ASX release or other Company publication).
- 3.2. When a director notifies a Company Secretary under paragraph 3.1 above, the Secretary and Chairperson must review the information and determine whether the Company has a disclosure obligation.
- 3.3. If it is determined that the Company has a disclosure obligation, a Company Secretary releases the information to the ASX. The information must not be released other than to the ASX until a Secretary advises that the ASX has confirmed receipt of the information.
- 3.4. When the ASX has confirmed receipt of the information, it is made available to investors and other stakeholders by being posted on the Company's website.

### **4. Company Spokespersons**

- 4.1. The only persons authorised to speak on behalf of the Company are the Chairperson, the Company Secretaries and any other person expressly authorised by the Board.
- 4.2. Authorised spokespersons may clarify information that has been disclosed through the ASX, but must not comment on other price sensitive matters.

### **5. Rumours, leaks, inadvertent disclosures and projections**

- 5.1. If information has been leaked or inadvertently disclosed, the Chairperson should be informed so he can determine whether the information requires disclosure to the ASX.
- 5.2. The Company will generally not respond to speculation or rumours, unless:
  - 5.2.1. the speculation or rumours are such that the subject information is no longer confidential;
  - 5.2.2. the Chairman or the Board considers it appropriate to respond; or
  - 5.2.3. the ASX formally requires disclosure under Listing Rule 3.1B.
- 5.3. Analysts' earnings forecasts should be managed by using the continuous disclosure regime to establish a range within which earnings are likely to fall. The Company will not comment on analysts' forecasts, except to correct errors in facts or underlying assumptions.