



CONTINUOUS DISCLOSURE AND COMMUNICATIONS POLICY

PURPOSE AND SCOPE

This policy applies to Twenty Seven Co. Limited (**Twenty Seven Co.** or **Company**). Twenty Seven Co. is committed to:

- complying with its continuous disclosure obligations contained in the ASX Listing Rules and the Corporations Act;
- preventing the selective or inadvertent disclosure of material price sensitive information; and
- ensuring that shareholders and other market participants and interested parties are provided with equal and timely access to material information about Twenty Seven Co..

This policy outlines the processes followed by Twenty Seven Co. to ensure compliance with its continuous disclosure obligations and the corporate governance standards applied by Twenty Seven Co. in its market communications practices.

CONTINUOUS DISCLOSURE OBLIGATIONS

Twenty Seven Co. operates in compliance with the Corporations Act (**Act**) and the ASX Listing Rules which are in place to ensure the operation of an informed market.

ASX Listing Rule 3.1

ASX Listing Rule 3.1 requires Twenty Seven Co. to immediately notify ASX on becoming aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of its securities (**Material Information**) that does not fall within the specific exceptions noted under ASX Listing Rule 3.1A.

A reasonable person would expect information to have a material effect on the price or value of Twenty Seven Co.'s securities if the information would, or would be likely to, influence an investor in deciding whether to buy, hold or sell Twenty Seven Co. securities.

Whether information is Material Information and required to be disclosed is an objective test and the fact that an officer of Twenty Seven Co. may honestly believe that information is not market sensitive and therefore does not need disclosure will not avoid a breach of Listing Rule 3.1, if that view is ultimately found to be incorrect.

The requirement in Listing Rule 3.1 to disclose information to ASX immediately does not mean instantaneously, but means "promptly without delay", doing it as quickly as it can be done in the circumstances and not deferring, postponing or putting it off for a later time (acting without delay).

Twenty Seven Co. Limited

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Subject to the other provisions of this Policy and the ASX Listing Rules, Twenty Seven Co.:

- will not release information that is required to be given to ASX under Listing Rule 3.1 to an external party except where that information has first been disclosed to ASX and Twenty Seven Co. has received an acknowledgement from ASX that the information has been released to the market generally; and
- upon becoming aware that market sensitive information has been released to a section of the public before it has been given to ASX under Listing Rule 3.1, Twenty Seven Co. must immediately give that Material Information to ASX for release to the market.

Exceptions to Listing Rule 3.1

Under Listing Rule 3.1A, Twenty Seven Co. is not required to disclose particular information while each of the following is satisfied in relation to the information:

- one or more of the 5 following situations applies:
 - it would breach 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 internal management purposes;
 - the information is a trade secret; or
- the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- a reasonable person would not expect the information to be disclosed.

DISCLOSURE POLICY

The following procedures will apply to ensure that Twenty Seven Co. complies with its continuous disclosure obligations under the Act and ASX Listing Rules:

- directors and executive management must immediately notify the CEO/Managing Director and/or the Company Secretary upon becoming aware of any information that may be market sensitive;
- the CEO/Managing Director and/or the Company Secretary will:
 - review the information reported;
 - determine, in consultation with the Board, whether any of the information is required to be disclosed to the ASX; and
 - if required, co-ordinate the actual form of disclosure with the relevant members of management with the approval of the Board.

In order to ensure that all Twenty Seven Co. 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 CEO/Managing Director 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.

GUIDING PRINCIPLES FOR MARKET COMMUNICATIONS

Twenty Seven Co. recognises the importance of regular and proactive interaction with the market in order to ensure Twenty Seven Co.'s investors remain fully informed about its activities. As well as market announcements, this interaction can be in the form of group or one-on-one briefings with investors and analysts, and presentations at industry conferences.

Subject to the other provisions of this Policy and the ASX Listing Rules, Twenty Seven Co. will adhere to the following guiding principles for market communications:

- Twenty Seven Co. must not provide market sensitive information to an external party except where that information has previously been disclosed to the market;
- timely and accurate information must be provided equally to all shareholders and market participants; and
- information must be disseminated by channels prescribed by laws and other channels which Twenty Seven Co. considers to be fair, timely and cost-efficient.

Authorised spokespersons

The only persons authorised to make public statements to the market on behalf of, or attributable to, Twenty Seven Co. are:

- Chairman of the Board;
- CEO/Managing Director; and
- Any other person authorised by the Board.

Whenever possible all directors will be given the opportunity to have input regarding public statements.

Other Twenty Seven Co. personnel must not issue any public statement (including media releases) to any external party in any format without explicit prior approval from the CEO/Managing Director. Any such statement must be reviewed by the CEO/Managing Director, the Company Secretary and if required by the Board prior to release.

MARKET SPECULATION AND RUMOURS

Twenty Seven Co.'s general practice, which must be observed by all Twenty Seven Co. personnel, is not to comment on market speculation or rumours, unless required to do so by law or ASX or where the speculation or rumours contain material errors, which Twenty Seven Co. considers could materially adversely impact on the Company.



The Board will decide if a comment is to be made in response to market speculation or rumours. Any Twenty Seven Co. personnel who receive a request for comment on Twenty Seven Co.'s affairs from an external third party must refer the enquiry to the CEO/Managing Director.

PRESENTATIONS AND ENQUIRIES

From time to time, the Company may conduct presentations and briefings to analysts, investors, financiers or other third parties. In such circumstances, the presenter concerned is responsible for ensuring that a copy of the material is provided to the CEO/Managing Director 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 lodgement on the Company's web site.

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

If there is a doubt as to the appropriateness of a given disclosure or comment to a third party, the matter should be raised with the CEO/Managing Director and/or the Company Secretary for consideration.

TRADING HALTS

At times it may be necessary for Twenty Seven Co. to request a trading halt from ASX to prevent the emergence of a false or uninformed market for Twenty Seven Co.'s securities and to manage disclosure issues. Any decision to request a trading halt will be made by the CEO/Managing Director in consultation with the Chairman.

COMPLIANCE

The CEO/Managing Director and the Company Secretary have ultimate responsibility for:

- liaising with the ASX in relation to continuous disclosure issues;
- 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; and
- periodically reviewing Twenty Seven Co.'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

Strict compliance with this policy is mandatory. Breaches will be taken seriously and may be subject to disciplinary action, up to and including termination of a person's employment or appointment.

Please direct any queries or concerns regarding this policy to the CEO/Managing Director or Company Secretary.

COMMUNICATION WITH SHAREHOLDERS

Information will be communicated to shareholders through the following ways:

Half Year and Annual Report

The Half-Year Report and Annual Report are two mandatory reporting documents through which shareholders will be provided with a detailed review of the Company's performance.

The half-year results must be reported to the ASX within 75 days from 31 December each year. The annual report must be reported to the ASX (and automatically forwarded to ASIC) by the end of September each year. The Annual Report will be sent to shareholders, who have elected to receive it.

The Half-Year and annual results as well as the Annual Report will be placed on the Company website as soon as practicable after they have been released to the ASX.

Quarterly Activities and Cash flow Reports

At the end of each quarter an update of activities and cash flow and any other significant items will be issued to the market. The quarterly activities report and quarterly cash flow report (Appendix 5B) will be lodged with the ASX by the last business day in January, April, July and October each year. Each quarterly report will be placed on the Company website as soon as practicable after it has been released to the ASX.

Announcements to the ASX

Significant developments affecting the Company may be the subject of an announcement to the ASX under the continuous disclosure obligations as discussed above. All announcements and other information released to the ASX will be placed on the Company website as soon as practicable after release.

Annual General Meetings

Annual General Meetings (AGM) of shareholders will usually be held in Adelaide. At the discretion of the Board, general meetings may at times be held at other locations.

Prior to AGM shareholders will be provided with an Explanatory Memorandum to accompany the Agenda and Notice of Meeting. All materials relating to the AGM will be lodged with ASX and placed on the Company website.

At the AGM shareholders are encouraged to participate and ask questions. Questions can also be lodged prior to the AGM by members. The Company will ensure that the external



auditor is in attendance at the AGM to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.

Analyst, Investor and Media Briefings

Analyst and media briefings may be conducted at various times throughout the year. Any materials distributed at such briefings, will be posted on the Company website and lodged with ASX at the time of the briefing.

Investor meetings, site visits and one-on-one briefings with the financial community and/or institutional investors or analysts may be held from time to time. At those meetings the Company will not disclose any information that a reasonable person might regard as being price sensitive unless such information has previously been released to the market through the ASX or is otherwise already in the public domain.

If information that a reasonable person might regard as being price sensitive and which has not previously been released to the market through the ASX is inadvertently released at any meeting, then the Company will release such information to the ASX as soon as is practicable.

METHODS OF COMMUNICATION

Website

The Company website (www.Twenty Seven Co..com.au) will be the primary tool to communicate rapidly with shareholders, and as a source of meaningful and current information about the Company. The following information will be placed on the website:

- Half-Year Reports and Annual Reports for at least the last 4 years;
- Notices of general meeting for at least the last 3 years;
- Materials relating to analyst and media briefings for at least the last 3 years;
- Any prospectus or disclosure document issued by the Company over the last 3 years;
- The Company's Constitution;
- All announcements released to the ASX for at least the last 3 years; and
- Significant media releases for at least the last 3 years.

Email

The Company encourages shareholders to communicate with the Company via email.

Shareholders may register to receive Company announcements by email by registering their details on the Company website. Once registered, shareholders will be sent emails, links or attachments to important information by email such as:

- ASX releases;
- annual reports;
- company presentations; and
- notices of general meetings.

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Lodgement of ASX documents

All notices, reports, forms and documents required to be lodged with ASX and ASIC will be lodged by the Company Secretary or in the absence of the Company Secretary by the CEO/Managing Director.

Competent Person

Wherever an announcement contains, or refers to, exploration results, resources or reserves and the reporting of those results requires the consent of a Competent Person, then the approval of the Competent Person must be obtained prior to the release of the announcement.

PROVISION OF OTHER INFORMATION

Except where otherwise provided in this policy the Company will not release price sensitive information into the public domain unless it is to comply with its continuous disclosure obligations and the information is first announced to the ASX.