

POLICY FOR TRADING IN COMPANY SECURITIES

Directors, officers and employees¹ who wish to trade in Company securities must first have regard to the statutory provisions of the Corporations Act dealing with insider trading

Insider trading is the practice of dealing in a company's securities (ie. shares or options) by a person with some connection with a company (e.g. an employee) in possession of information generally not available to the public, but may be relevant to the value of the company's securities. It may also include the passing on of this information to another. Legally, it is an offence which carries severe penalties, including imprisonment.

The Company identifies the circumstances set out below, in addition to the circumstances set out in the Corporations Act, where directors, officers and employees of the company may not trade in the company's securities:

A director, officer or employee of the Company should not deal in any of the securities of the Company at any time when he or she is in possession of unpublished price-sensitive information in relation to those securities.

Directors, officers and employees should not deal in securities in the Company without first seeking and obtaining written acknowledgement from the Chairperson of the Company.

The Company Secretary is to maintain a register of notifications and acknowledgements given in relation to trading in the Company's securities.

¹ In this policy references to directors, officers and employees includes all associates of the directors, officers and employees.