

# PENINSULA MINERALS LIMITED

## CONTINUOUS DISCLOSURE POLICY

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### Introduction

Peninsula Minerals Limited ("PEN") is listed on the Australian Stock Exchange (ASX) and is required to comply with the ASX Listing Rules. The ASX Listing Rules contain general and continuous disclosure requirements based on principles that include the interests of listed entities, maintenance of investor protection and the need to protect the reputation of the market. PEN is committed to meeting its disclosure obligations in accordance with these principles and to the promotion of investor confidence in its securities.

PEN has a comprehensive disclosure policy to comply with the ASX Listing Rules regarding the public disclosure of material information. The aim of this policy is to ensure that PEN release price-sensitive information in a timely manner.

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### Disclosure principle

PEN will immediately notify the market by announcement to the ASX of any information concerning the business of PEN that a reasonable person would expect to have a material effect on the price or value of PEN's securities.

Information about PEN is regarded as material if it would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to buy or sell the Company's securities.

Officers and employees are encouraged not to rely on their judgement and to consult the Company Secretary on whether particular information is considered to be material.

The only exceptions to this disclosure principle are those permitted under Listing Rule 3.1A where a Company may withhold disclosure if all three of the following criteria are satisfied: -

- A reasonable person would not expect the information to be disclosed
- The information is confidential and the ASX has not formed the view that the information has ceased to be confidential
- One or more of the following applies: -
  - It would be a breach of the 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 PEN
  - The information is a trade secret.

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## Managing Market Disclosure

The Board of PEN is responsible for overseeing PEN's disclosure practices and procedures.

Specific responsibilities of the Board in this area are: -

- The Company's continuous disclosure obligations;
- Communications with the ASX;
- Making decisions on what should be disclosed publicly under this policy.
- Promoting awareness of this policy within PEN;
- Overseeing, reviewing and updating this policy, as required, to ensure continuing compliance with changing legal and regulatory compliance; and
- Implementing reporting processes and controls

The Board has the power to delegate aspects of the administration of this policy to senior management. To this end the practical application of this policy at PEN is the responsibility of the Company Secretary.

The Board will make decisions on the disclosure of material information pursuant to legal and regulatory requirements, and will advise the Audit Committee with respect to disclosure issues relating to financial information.

It is the responsibility of all PEN senior executives to keep the Board, or the nominated delegate, fully apprised of all potential material developments. The Company Secretary will make a preliminary assessment of whether the information is material. The Board shall then evaluate and discuss those developments and determine the materiality of those developments and the appropriateness and timing of any public release of information relating to those developments.

The Company Secretary is the convener of this policy responsible for its administration and the monitoring of compliance.

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## Market disclosure principles

Once the Board has determined that a development constitutes Material Information, PEN will comply with the following principles of disclosure: -

- Material Information will be publicly disclosed promptly to the ASX in accordance with the ASX Listing Rules to prevent selective, unauthorised disclosures.
- Disclosure must be complete, without any omissions that might make the rest of the disclosure misleading, and unfavourable Material Information will be disclosed as promptly and completely as favourable Material Information.

- PEN will not make selective disclosures of Material Information. Previously undisclosed Material Information will not be disclosed to selected individuals (for example, as a result of telephone calls or inquiries from an analyst or a shareholder).
- Disclosure should be corrected as soon as reasonably practicable if PEN subsequently learns that an earlier disclosure by PEN contained a material error at the time it was given.
- The Managing Director and/or CEO and Company Secretary will monitor the media following the release of Material Information and, in the event of perceived inaccuracies in reporting, will consult with the Board to determine if and what corrective steps need to be taken.

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### **Significant announcements**

The Board will approve the content of any announcement that contains or relates to financial forecasts or material that is significant as regards PEN policy or strategy.

Where issues arise which may fall within this category the matter is referred urgently to the Chairman by the Managing Director/CEO or Company Secretary.

Where the urgency of the subject matter precludes reference to the full Board the Directors who are available may approve an announcement within this category.

Significant announcements of a recurring nature, such as the Company's half-year and end-of-year results, are as a matter of course presented for consideration by the full Board prior to their release to the market.

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### **Managing Expectations**

PEN will try to ensure, through its regular public dissemination of quantitative and qualitative information that analysts' estimates are in line with PEN's expectations.

However, PEN will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with analysts' models and earning estimates.

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### **Rumours**

PEN will not normally comment, affirmatively or negatively, on rumours. This policy also applies to rumours on the Internet. PEN's spokespersons will respond consistently to rumours, by stating, "It is our policy not to comment on market rumours or speculation."

Should the ASX request that PEN make a definitive statement in response to a market rumour relating to PEN, the Company will respond to the ASX as required by the ASX Listing Rules.

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### **Trading halts**

PEN may, in exceptional circumstances, request a trading halt to prevent the emergence of a false or uninformed market for PEN's securities and to manage disclosure issues. Any decision to request a trading halt will be made under the procedure set out for the release of significant announcements.

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### **Breaches of policy**

Breaches by employees of PEN's Continuous Disclosure Policy may lead to disciplinary action including dismissal in serious instances.