

POLICY ON CONTINUOUS DISCLOSURE

1. PURPOSE

As a Company listed on the Australian Securities Exchange (**ASX**), Kingsrose Mining Limited is committed to:

- a) Complying with its disclosure obligations under the Corporations Act and the ASX Listing Rules; and
- b) The promotion of investor confidence by ensuring that all investors have equal and timely access to material information concerning the Company, including material information about its financial position, performance, ownership and governance.

The purpose of this policy is to:

- Raise awareness of the Company's obligations under the continuous disclosure regime;
- Establish a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the Responsible Officer in a timely manner and is kept confidential; and
- Set out your obligations as a Director, officer, employee or contractor of the Company to ensure that the Company complies with its continuous disclosure obligations.

2. APPOINTMENTS

2.1. Responsible Officer

The Company has appointed a Responsible Officer who is primarily responsible for ensuring that the Company complies with its continuous disclosure obligations. The Responsible Officer is Joanna Kiernan (appointed 30 June 2015), and in that person's absence (Substitute Responsible Officer), Scott Huffadine (appointed 30 June 2015).

Either the Responsible Officer or Substitute Responsible Officer will generally act as the person responsible for communications with the ASX under ASX Listing Rule 12.6.

2.2. Media Officer

The Company's appointed Media Officer is Scott Huffadine (appointed 30 June 2015) and John Morris (appointed 30 June 2015), and any other person authorised by the Board or the Media Officer(s) from time to time. Only the Media Officer(s) is authorised to speak to the media, analysts, brokers, Shareholders and other external parties on behalf of the Company.



3. LEGAL REQUIREMENTS

The Company is a public company which is listed on the ASX. It is subject to continuous disclosure requirements under the Corporations Act and the ASX Listing Rules (which are given legislative force under section 674 of the Corporations Act), in addition to the periodic and specific disclosure requirements.

The primary continuous disclosure obligation is contained in ASX Listing 3.1 which states that:

“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.”

A reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would be likely to influence persons who commonly invest in securities in deciding whether to acquire or dispose of those securities. Information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company’s securities is referred to in this policy as **market sensitive information**.

4. DISCLOSURE PRINCIPLE

The Company will immediately notify ASX of any information concerning it that is deemed to be market sensitive information, unless exempted by the ASX Listing Rules. The following provides a guide as to the type of information that is likely to require disclosure. This list is not exhaustive and there are many other examples of information that could potentially be market sensitive information. For these purposes, “information” extends beyond matters of fact and includes matters of opinion and intention. It is not limited to information that is generated by, or sourced from within, the Company. Nor is it limited to information that is financial in character or that is measurable in financial terms.

Matters which generally require disclosure include:

- a) A transaction that will lead to a significant change in the nature or scale of the Company’s activities;
- b) A material acquisition or disposal;
- c) A material mineral or hydrocarbon discovery;
- d) The granting or withdrawing of a material licence;
- e) A change in the quantum or nature of the Company’s mineral resources and/or ore reserves;
- f) Material exploration results;
- g) Material drilling results;
- h) Becoming a plaintiff or defendant in a material law suit;
- i) The fact that the Company’s earnings will be materially different from market expectations;



- j) The appointment of a liquidator or receiver;
- k) The commission of an event of default under, or other event entitling a financier to terminate a material financing facility;
- l) A significant change to or an event affecting the availability of the Company's debt facilities;
- m) Any actual or proposed change to the Company's capital structure for example, a share issue;
- n) Und subscriptions or over subscriptions to an issue of securities; and
- o) Giving or receiving a notice of intention to make a takeover.

4.1. Disclose to ASX first

Listing Rule 15.7 further requires that an entity must not release information that is for release to the market to anyone until it has given the information to ASX, and has received an acknowledgement from ASX that the information has been released to market.

4.2. Other Reporting

In addition to its continuous disclosure obligations under Chapter 3 of the ASX Listing Rules, the Company must also meet the requirements of Chapter 4 of the ASX Listing Rules in relation to periodic disclosure. As a mining exploration entity, further obligations exist under Chapter 5 regarding reporting specific to mining and exploration activities.

5. YOUR ROLE

It is important that you immediately bring to the attention of the Responsible Officer any information of which you have become aware that may be market sensitive information. It is very important that you do not make a judgement yourself as to whether the information is market sensitive information – if you think it may be, notify the Responsible Officer.

The Responsible Officer (or in some cases the full Board, or the Chair and Managing Director jointly) is then responsible for determining whether or not that information needs to be disclosed to the market.

6. MEDIA CONTACT AND OTHER EXTERNAL COMMUNICATIONS

Only the Media Officer(s) is authorised to speak to the media, analysts, brokers, Shareholders and other external parties on behalf of the Company.

If you are requested to make a comment or answer a question from the media, analyst, broker, Shareholder or other external party, you must advise the person that you are not authorised to speak on behalf of the Company and refer the inquiry to the Media Officer(s).

The Responsible Officer is to ensure that any material price sensitive information inadvertently provided to



brokers, analysts or any other party is announcement immediately through the ASX for release to the market. The Responsible Officer is to review any information that is to be provided to analysts to assess whether the information potentially requires disclosure. If it determined that the information requires prior disclosure to the market, the Responsible Officer must immediately make the appropriate announcement to ASX.

7. MARKET SPECULATION AND RUMOURS

The Company has a strict “no comment” policy on market speculation and rumours which must be observed by all employees. However, the Company will comply with any request by ASX to comment upon a market rumour or speculation.

8. FALSE MARKET

If ASX considers that there is or is likely to be a false market in the entity’s securities and asks the Company to provide information to correct or prevent a false market, the Company will give ASX the information needed to correct or prevent the false market. The obligation to give information requested by ASX to correct a false market applies regardless of whether the exception in Listing Rule 3.1A otherwise applies in respect of that information.

9. CONFIDENTIALITY OBLIGATIONS

Whilst the Company has a responsibility to disclose market sensitive information as described above, the Company is entitled to keep information confidential in some circumstances until it is appropriate to release it to ASX, which reflects ASX’s acknowledgement that there needs to be a balance sought between encouraging timely disclosure of material information and preventing the premature disclosure of incomplete or indefinite information which may lead to a false market.

You owe obligations of confidentiality to the Company to assist in ensuring the premature disclosure of incomplete or indefinite information does not occur. This includes keeping confidential all information about the Company and its related companies to which you have access, and which is not already public. This includes, for example, any material transactions or negotiations the Company is involved in. You should immediately report to the Responsible Officer any instances where confidentiality of information has been or may be lost for any reason whatsoever.

You are reminded not to read confidential documents about the Company or its related companies in public places (eg airports, planes, public transport) or have confidential discussions about the Company or its related companies in places that you could be overheard by others (eg. Lifts, taxis, airports, planes, public transport).

You are also reminded that if confidential information is market sensitive information, it is “inside information” and you are prohibited from trading in the Company’s securities when you are in possession of such information. Reference should also be made to the Company’s *Securities Trading Policy*.

10. COMPLIANCE AND CONSEQUENCES OF BREACH

In the event of a breach of any provisions of this Policy, the person who becomes aware of the breach must immediately notify the Responsible Officer. The Responsible Officer must then take such steps as are required to remedy the breach as soon as possible (including making an appropriate announcement to the market through the ASX and notifying the Board). A register of all actual and potential breaches should be maintained.

A person involved in a company's contravention of the continuous disclosure provisions can be held **personally liable** for the contravention. In addition, other penalties as prescribed under the Corporations Act may be incurred by the Company. For these reasons, it is important that you take your responsibilities in relation to continuous disclosure seriously. If you have any questions about this policy or your obligations under it, you should talk to the Company Secretary or the Responsible Officer.

Prepared by:	Company Secretary
Approved by:	Board of Directors
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