



Continuous Disclosure Policy

INTRODUCTION

Freehill Mining Limited (the Company or FHS) is committed to:

- (1) complying with the continuous disclosure obligations contained in the Listing Rules of ASX;
- (2) the provision of timely, full and accurate disclosure of information to facilitate a fair and well-informed market in its securities; and
- (3) ensuring that all shareholders and the market have an equal opportunity to obtain and review full and timely information about the Company's securities.

This Continuous Disclosure policy (the Policy) has been developed and adopted by the Board of the Company as a practical guide on the relevant continuous disclosure obligations and to assist the Company and its employees in meeting the above objectives. Details of the Policy will be disclosed in the annual report on an annual basis together with a brief comment on the Company's practices with respect to such disclosure.

1. CONTINUOUS DISCLOSURE POLICY

The Corporations Act and ASX Listing Rules require the Company to keep the market fully informed of information, which may have a material effect on the price or value of the Company's securities. The Company discharges these obligations by releasing information to the ASX in the form of an ASX release or disclosure in other relevant documents (e.g. the Annual Report).

2. DISCLOSURE OBLIGATIONS

The main ASX continuous disclosure requirement is set out in Chapter 3 of the ASX Listing Rules, which essentially requires the Company to immediately notify the ASX of information concerning the Company of which it is or becomes aware and which a reasonable person would expect to have a material effect on the price or value of securities of the Company.

The Company must not release material price sensitive information to any person (e.g. the media) until it has given the information to the ASX and has received an acknowledgment that the ASX has released the information to the market.

Material information is information which a reasonable person would expect to, or to be likely to, influence persons who commonly invest in such securities in deciding whether or not to subscribe for, or buy or sell, those securities.



3. OBJECTIVE

The objective of this policy is to:

- (1) ensure the company immediately discloses all price sensitive information to ASX in accordance with the ASX Listing Rules and the Corporations Act;
- (2) ensure officers and employees are aware of the company's continuous disclosure obligations.

4. RESPONSIBILITIES OF THE BOARD

The Board is responsible for establishing, implementing and supervising this continuous disclosure policy.

The Board is responsible for;

- (1) deciding if information should be disclosed to ASX;
- (2) ensuring compliance by the Company with continuous disclosure obligations;
- (3) developing a system to monitor compliance with continuous disclosure obligations and this policy;
- (4) monitoring regulatory requirements so that the policy continues to conform with those requirements;
- (5) monitoring movements in share price, to identify situations where a false market may be present; and
- (6) making decisions regarding trading halts in the Company's Securities.

5. AUDIT AND RISK COMMITTEE

To oversee the implementation and operation of this Continuous Disclosure Policy, an Audit and Risk Committee of the Board has been established. The scope of the Audit and Risk Committee's responsibilities in relation to the Company are set out in the Audit and Risk Committee Charter.

6. EXCEPTIONS TO ASX DISCLOSURE OBLIGATIONS

Specifically, disclosure is not required where all three of the following conditions are satisfied:

- (1) a reasonable person would not expect the information to be disclosed; and
- (2) the information is confidential and ASX has not formed the view that the information has ceased to be confidential;



and

(3) one or more of the following applies:

- a. it would be a breach of a law to disclose the information;
- b. the information concerns an incomplete proposal or negotiation;
- c. the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
- d. the information is generated for the internal management purposes of the entity; or
- e. the information is a trade secret.

7. FALSE MARKET

If ASX consider that there is, or is likely to be, a false market in the Company's shares and asks the Company to give the ASX information to correct or prevent a false market, the Company must give the ASX the information needed to correct or prevent the false market. The obligation to give information arises even if the exceptions apply. ASX would consider that there is, or is likely to be, a false market in the following circumstances:

- (1) The Company has information that has not been released to the market, e.g. because all of the limbs to the exceptions are satisfied;
- (2) there is reasonably specific rumour or media comment in relation to the Company that has not been confirmed or clarified by the Company; or
- (3) there is evidence that the rumour or comment is having, or ASX forms the view that it is likely to have, an impact on the price of the Company's shares.

8. MATERIALITY GUIDELINES

It is the Company's policy that price sensitive information should be disclosed to all stakeholders on a timely basis, subject to the various exemptions to such disclosure.

Price sensitive information may include, depending on its name and subject to the matters set out below:

- (1) material changes in financial performance;
- (2) material changes to expected future financial performance;
- (3) changes in directors and senior executives;



- (4) mergers, acquisitions / divestments, material joint ventures or material changes in assets;
- (5) a recommendation or declaration of a dividend or distribution;
- (6) a recommendation or declaration that a dividend or distribution will not be declared;
- (7) material developments in regard to new projects or ventures;
- (8) events regarding the Company's shares or securities;
- (9) substantial litigation; or
- (10) industry issues or decisions by regulatory bodies of significance that may impact the company.

The above listing is not exhaustive. Skill and judgment is required to assess all the circumstances in assessing whether a matter is considered "price sensitive information".

Matters considered to be material having regard to the materiality guidelines are to be immediately reported to the Company Secretary. If there is in any doubt all employees are required to err on the side of disclosure and immediately notify it to the Company Secretary. The Company will ensure that all price sensitive information is released to the market on a timely basis, notwithstanding whether such information has a positive or negative sentiment.

9. CONFIDENTIALITY GUIDELINES

Under ASX Listing Rule 3.1, certain material information does not need to be disclosed if it falls within the scope of the confidentiality exemption in that Listing Rule. It is imperative that all material information be immediately disclosed to the Company Secretary. Only the Audit and Risk Committee can decide that a matter should not be disclosed because it falls within the confidentiality exemption. However, to assist the Audit and Risk Committee in making these decisions, you should provide details as to why you consider the information may be confidential.

If information could be considered confidential, then all necessary steps should be taken to ensure that the information remains confidential. For instance, that information should not be disclosed to journalists or to other parties except on the basis of a written confidentiality undertaking.

If material information is no longer confidential (for example, it is reported or referred to in the media or any information agency screens, or is discussed on social media platforms), the Company Secretary must be informed immediately to allow the Company to comply with its continuous disclosure obligations.

10. PUBLIC RELEASE OF DISCLOSED INFORMATION

The Company will publicly release all information disclosed to ASX under this policy on the Company's website.



Before publicly releasing the information, the Company Secretary will confirm the Company has received confirmation from ASX that the information has been released to the market.

11. COMMUNICATIONS

The Company will communicate all announcements to the ASX by facsimile or electronic means as permitted by ASX and will ensure that it retains a confirmation that the announcement has been received by the ASX prior to releasing the information to other parties.

12. AUTHORISED SPOKESPERSONS

In order to minimise the risk of inconsistent communications and reduce the risk of inadvertent material disclosures, the Company will nominate specific representatives who are permitted to communicate with external parties including shareholders, analysts and the market. These representatives are known as "Authorised Spokespersons".

The Authorised Spokespersons of the Company are:

- (1) Chairman of the Board of Directors;
- (2) Company Secretary in relation to ASX Disclosures; and
- (3) Executive Directors.

Other Directors and executives should refrain from commenting to any party unless specifically authorised to do so by the Board or the Chairman

13. MEETINGS AND BRIEFINGS WITH INVESTORS AND ANALYSTS

Only an Authorised Spokesperson may make presentations at any analyst briefing. The Company should regularly inform the market of past performance against budget, the expected future results and any revisions of expectations. Such information must be provided to the market as a whole rather than to specific stakeholders. The scope of any such discussions should be agreed in writing prior to the meeting with the analysts.

In any event where briefings occur, the Company will ensure that information is disclosed only where it has previously been announced to the market. Briefings may be used to clarify information previously released however price sensitive information should not be provided nor discussed unless it has been previously disclosed. In the event that price sensitive information is inadvertently disclosed during a briefing, the Company will immediately release this information to the market and place it on the Company's website.



On all occasions the Company will be cautious in responses to questions, and where appropriate refrain from answering questions to ensure that all parties have access to available information. Questions raised in relation to price sensitive information not previously disclosed will not be answered. The Company should not speculate regarding expected future performance or actual past performance unless the market has been informed in this regard.

All briefing and presentation materials will be disclosed to the market via the ASX and placed on the Company's website in advance of the briefing.

A record of all meetings and briefings with investors or analysts will be kept, including confirmation that no new material information was disclosed. All media enquiries are to be referred to the Authorised Spokespersons.

14. MARKET SPECULATION AND RUMOURS

The Company will take appropriate action to limit the likelihood of market rumours or information leaks. This will be achieved by:

- (1) ensuring that external advisors (as appropriate) and staff are subject to confidentiality limitations. The Company's employment contract with staff contains confidentiality provisions;
- (2) limiting the dissemination of confidential information to those parties who "need to know" the information;
- (3) developing an internal culture that recognizes and accepts the need for good governance generally and, in particular, recognises the need for confidentiality.

Where there are market rumours or leaks, the Chairman will consider immediately, and after consideration of all the circumstances, will decide on a course of action. In some cases this will require further disclosure to the ASX to ensure that all parties have equal access to information. If necessary, legal advice will be obtained to ensure that the response is appropriate.

15. REPORTING

15.1 Reporting Information to the Communication Officer

Employees must inform the Company Secretary of any matters where it is possible that:

- (1) the matter involves non-public information which is likely to influence investors in deciding whether or not to buy or sell the Company's securities;
- (2) the matter would be of sufficient interest for a journalist to wish to write an article on it; or



- (3) either the materiality test or the numerical assessment has been triggered.

The material information must be reported with as much detail about the matter or information as is reasonable in the circumstances and a description of why it is believed that the information does or may have a material effect on the price or value of the Company's securities.

15.2 Reporting to the Board

On a six monthly basis (or earlier if appropriate) the Company Secretary will report to the Board in regards to compliance issues relating to this Policy. Major non-compliance with these policies will be reported to the Board immediately.

16. CONTRAVENTIONS AND PENALTIES

The Company contravenes its Australian continuous disclosure obligations if it fails to notify the ASX of the information required by Listing Rule 3.1 to be disclosed. Failure to comply with the continuous disclosure obligations is a civil penalty provision under the Corporations Act with a pecuniary penalty of up to \$220,000.

In addition, a breach of the continuous disclosure obligations is a criminal offence if it can be shown that there was an intentional breach of the continuous disclosure rules. The penalties for a criminal breach of the continuous disclosure rules are a penalty of up to \$1,100,000.

Similarly, directors, officers and advisers may be criminally liable under the Corporations Act and/or Criminal Code if they aid or abet or are in any way knowingly concerned in the Company's contravention.

The court also has power under the Corporations Act to order compliance with the Listing Rules on the application of the ASX, the ASIC or an aggrieved person (e.g. a shareholder of the Company).

Contravention of continuous disclosure obligations, in addition to unwarranted publicity, may also lead to suspension of trading in, or de-listing of the Company's shares.

17. TRADING HALTS

The Company may ask ASX to halt trading in Company Securities to;

- (1) maintain orderly trading in the securities; and/or
- (2) manage disclosure issues

The Board will make decisions about trading halts.



18. INFORMING EMPLOYEES

This policy will be distributed to employees to help them understand the Company's continuous disclosure obligations. Employees should be aware of their individual reporting responsibilities and the need to keep the company's information confidential.

If an employee breaches this policy, he or she may face disciplinary action. In serious cases this may lead to dismissal.

19. REVIEW AND CHANGES

This Policy will be reviewed regularly by the Board, having regard to the changing circumstances of the Company and any changes to the Policy will be notified to you in writing.

Updates and amendments to this Policy will be the responsibility of the Company Secretary. All new management or other relevant staff will be provided with a copy of this Policy as part of their induction into the Company. Any updates or amendments as approved by the Board will be notified to appropriate officers and staff by the Company Secretary.