



Continuous Disclosure Policy

1. Objective

The Company is committed to complying with its continuous disclosure obligations. The Company will provide shareholders and other interested parties with equal and timely access to material information and ensure that trading in the Company's securities takes place in an informed market.

2. Scope

All employees of Leigh Creek Energy Limited and all of its subsidiaries ("the Company") are required to adhere to the Company Continuous Disclosure Policy.

3. Continuous Disclosure Obligations

The Company operates in compliance with the Corporations Act 2001 (Cth) (Corporations Act) and the Australian Securities Exchange (ASX) Listing Rules.

An entity listed on the ASX must immediately, upon becoming aware, disclose information concerning it under ASX Listing Rule 3.1 if a reasonable person would expect the information to have a material effect on the price or value of the entity's securities (**Material Information**) that does not fall within the specific exceptions noted under ASX Listing Rule 3.1A.

The Corporations Act provides that a reasonable person will be taken to expect information to have a material effect on the price or value of securities of a listed entity if the information would, or would be likely to, influence an investor in deciding whether to acquire or dispose of those securities.

Whether information is Material Information and required to be disclosed is an objective test and the fact that an officer or employee of the Company may honestly believe that information is not Material Information 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.

Immediately

'Immediately' is taken to mean 'promptly and without delay' and requires disclosure as quickly as it can be done, and not deferring, postponing or putting off to a later time. In an event that there would be a delay, the Company will consider whether it should request from the ASX a trading halt (refer to section 8 – Trading Halts).

Release to ASX first

Subject to the other provisions of this Policy and the ASX Listing Rules, the Company 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 the Company has received an acknowledgement from ASX that the information has been released to the market. Upon becoming aware that market sensitive information has been released to a section of the public before it has been given to ASX, the Company must immediately give that Material Information to ASX for release to the market.

Exceptions

Listing Rule 3.1 does not apply while each of the following is satisfied in relation to Material Information:

- 1) One or more of the following applies:
 - a. It would be a breach of 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 internal management purposes of the Company; or
 - e. The information is a trade secret.
- 2) The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and
- 3) A reasonable person would not expect the information to be disclosed.

False Market

If ASX considers that there is, or is likely to be, a false market in the Company's securities, the ASX may request information from the Company to correct or prevent the false market, and the Company must give ASX the information needed to correct or prevent the false market. Factors such as market speculation or misunderstanding or information released by the Company may lead to a false market.

4. Disclosure Process

Directors, executive management and Company employees must immediately notify the Managing Director and/or Company Secretary upon becoming aware of any information that may be market sensitive. The Managing Director and/or the Company Secretary will review the information reported and will determine if disclosure to ASX is required, in consultation with the Board. If necessary, the Managing Director and/or Company Secretary will organise the disclosure of the information in consultation with the Board. Information to be released to ASX will be expressed in an objective and clear manner, be factual and not omit any material information.

In order to ensure that all Company 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 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 market sensitive information, that person will promptly report such information to their manager for action pursuant to this Policy.

5. Trading Halts

In exceptional circumstances it may be necessary for the Company to request a trading halt from ASX to prevent trading in the Company's securities and to prevent a false or unformed market for the Company's securities. The Managing Director and Chairman, will decide when to request a trading halt.

6. Communications with shareholders

Information will generally be communicated to the public through the following methods:



Annual Report and Half Year Report

The annual report must be reported to ASX and ASIC by the end of September each year. The annual report will be sent to those shareholders who have elected to receive it. The half-year results must be reported to ASX within the time frames governed by ASX and ASIC following 31 December each year. These reports will be placed on the Company website as soon as practicable after they have been released to ASX.

Quarterly Activities and Cash flow Reports

The quarterly activities and cash flow report will be lodged with ASX by the last business day in January, April, July and October each year. These reports will be placed on the Company website as soon as practicable after they have been released to ASX.

Annual General Meetings

Annual General Meetings are held each year in Adelaide, or elsewhere at the discretion of the Board. Shareholders are encouraged to participate and ask questions to the Board or the auditor for questions regarding the contents of the auditor's report. Before the AGM, shareholders will be provided with a Notice of Meeting.

ASX Releases

Other significant developments affecting the Company will be announced to ASX in accordance with the Company's continuous disclosure obligations and will be placed on the Company website as soon as practicable after release to ASX.

7. Presentations and Media Briefings

The Company may conduct presentations to third parties such as investors, analysts and journalists. The Company will not disclose any information that a reasonable person might consider to be price sensitive unless such information has previously been released to the ASX or is otherwise already in the public domain.

Where appropriate, presentations will be made available to the public by release to ASX and lodgement on the Company's website. The person presenting to third parties must ensure that a copy of the presentation is provided to the Managing Director and/or Company Secretary prior to the presentation. The Managing Director and Company Secretary will determine if the presentation requires disclosure to ASX.

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.

Except for authorised personnel, public statements (including media releases) must not be made by any Company personnel without prior approval from the Managing Director. Authorised personnel for the Company include the Managing Director, Chair, and General Manager – Commercial. Any statement must be provided to the Managing Director and the Company Secretary prior to release. Any personnel who receive a request for comment on Company matters from a third party must refer the enquiry to the Managing Director.

8. Market Speculation and Rumours

The Company's general practice, which must be observed by all Company 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 the Company considers could materially adversely impact on the Company.

The Managing Director, in consultation with the Chairman, will decide if a comment is to be made in response to market speculation or rumours. Any Company personnel who receive a request for comment on the Company's affairs from an external third party must refer the enquiry to the Managing Director.

9. Methods of Communication

Lodgement of ASX documents

All documents to be lodged with ASIC and ASX will be lodged by the Company Secretary or in the absence of the Company Secretary by the Chief Financial Officer.

Website

The Company website (www.lcke.com.au) allows for the Company to communicate in a timely manner with shareholders. The information on the website will be meaningful and current. The following information will be placed on the website:

- All ASX announcements for at least the last 3 years.
- The Company's Constitution.
- Analyst reports for at least the last 3 years.
- The Board Charter and Audit and Risk Committee Charter.
- The Company's Share Trading Policy, Risk Management Policy, Code of Conduct and Continuous Disclosure Policy.

Email

Shareholders may receive Company announcements by registering their details on the Company's website. Once registered, shareholders will be sent emails, links or attachments to important information.

10. 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.

11. Breach of Policy

A breach of the law relating to continuous disclosure can have serious consequences, including criminal and civil liability, for the Company and for an individual. A breach of this policy will be taken seriously and may lead to disciplinary action, which may include termination of employment.



12. Review of Policy

The Board will periodically review disclosure policy and procedures in accordance with best practice guidelines and changes to the Corporations Act or Listing Rules, and change policy and procedures as necessary.

Last updated: November 2015