

## **CONTINUOUS DISCLOSURE & COMMUNICATION POLICY**

### **1. APPLICABILITY**

This Policy applies to:

1. executive and non-executive directors;
2. full-time, part-time and casual employees; and
3. contractors, consultants and advisers,

of Intra Energy Corporation Limited (“IEC” or “the Company”), IEC group companies and any joint ventures under IEC’s operational control.

### **2. INTRODUCTION**

IEC is listed on the Australian Securities Exchange (ASX) and is required to comply with the ASX listing rules. This Policy is designed to:

1. record and communicate IEC’s commitment to continuous disclosure;
2. provide a framework and strategy for IEC to meet its obligations to disclose material information to the investment community; and
3. outline the corporate governance standards applied by IEC in its market communications’ practices.

The Board will review this Policy regularly to determine whether it is effective in ensuring accurate and timely disclosure in accordance with IEC’s disclosure obligations.

Failure to comply with the Continuous Disclosure and Communication Policy may lead to a breach of applicable legislation, stock exchange listing rules or other regulations which may result in Directors incurring personal liability. Disciplinary action, including dismissal, may be taken against any person who fails to comply with this Policy.

### **3. CONTINUOUS DISCLOSURE**

#### **3.1 Disclosure Principle**

IEC will, subject to exceptions set out in the applicable listing rules, immediately (promptly and without delay) notify the market by announcing to the stock exchange any information or major development related to the business of IEC:

- a) which a reasonable person would expect to have a material effect on the price or value of its securities; and
- b) which a reasonable investor is likely to use as part of the basis for making investment decisions.

The requirement to disclose this information does not apply if, and only if, each of the following conditions is and remains satisfied:



- a) a reasonable person would not expect the information to be disclosed; and
- b) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- c) one or more of the following conditions apply:
  - (i) it would be a breach of the law to disclose the information;
  - (ii) the information concerns an incomplete proposal or negotiation;
  - (iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - (iv) the information is generated for the internal management purposes of IEC; or v) the information is a trade secret.

In this event, the information will be kept confidential to the extent permitted by law until the Board determines it is necessary or appropriate to publicly disclose.

### **3.2 IEC Board**

It is the Board's responsibility for the effective implementation of this Policy. The Board is responsible for:

- a) ensuring that adequate processes and controls are in place for the identification of material information and the release of disclosable information;
- b) the review of material information and determining whether it must be disclosed; and
- c) overseeing compliance with relevant continuous and periodic disclosure requirements.

The Board will use the external auditor and legal counsel in an advisory capacity where appropriate. The Company Secretary is responsible for the administration of the Policy.

### **3.3 Authorised Representative**

The Company Secretary is responsible for ensuring that announcements are communicated to the relevant stock exchanges in accordance with applicable laws, listing rules and regulations, after approval by the Board.

### **3.4 Trading Halt**

In order to facilitate an orderly, fair and informed market it may be necessary to request a trading halt from the ASX. The Chairman and CFO will make the decisions relating to a trading halt.

### **3.5 Rumours**

Subject to its continuous disclosure obligations, IEC will not generally comment on rumours or market speculation.

## **4. MARKET COMMUNICATION**

### **4.1 Corporate Governance Framework**

IEC has adopted a corporate governance framework that is designed to ensure:

- a) timely and accurate information regarding IEC, including its financial situation,

performance, ownership, strategies, activities and governance is provided equally to all shareholders and market participants;

- b) channels for disseminating information are adopted which are fair, timely and cost efficient; and
- c) it does not communicate material price, or value sensitive information to any external party prior to that information being disclosed to all shareholders and market participants in compliance with its continuous disclosure obligations.

#### **4.2 Website**

All information disclosed in compliance with this Policy will be placed promptly on IEC's website at [www.intraenergycorp.com.au](http://www.intraenergycorp.com.au). The website also includes a facility to allow interested persons to subscribe to electronically receive electronic public releases and other relevant information concerning IEC.

#### **4.3 Spokespersons**

Otherwise than as approved by the Board, only the Managing Director/CEO and the CFO are authorised to make any public statement on behalf of, or attributable to, IEC.

If any other employee receives a request for comment from an investor, analyst or the media in relation to any matter concerning IEC, they must advise that person that they are not authorised to speak on behalf of IEC and must refer inquiries to the Managing Director/CEO and the CFO.

The Managing Director/CEO and/or the CFO are to be made aware of all external approaches from media, Government or financial agencies. Any written statements must be approved by the Managing Director/CEO prior to release. Any presentations or speeches that may attract media attention must be reviewed and cleared by the Managing Director/CEO or his designated delegate prior to the presentation.

#### **4.4 Analyst and Investors' Briefings**

IEC conducts briefings for analyst, investor and media groups to discuss information that has been released to the market. The following protocols apply:

- a) no material information will be disclosed at these briefings unless it has been previously or simultaneously released to the market;
- b) if material information is inadvertently released it will immediately be released to the stock exchanges and placed on the IEC website;
- c) questions at briefings that deal with material information not previously disclosed will not be answered; and
- d) all briefing and presentation materials will be disclosed to the market via the ASX and placed on IEC's website prior to the commencement of the briefing.

#### **4.5 Analyst Reports**

Where requested to do so, IEC may review analysts' draft models and research reports but will confine its comments to factual matters and material previously disclosed. IEC may

comment on analysts' earnings estimate to the extent of:

- a) acknowledging the current market range of estimates;
- b) questioning an analyst's assumptions or sensitivities if the analyst's estimate is significantly at variance from current market range estimates; and
- c) advising factual errors where data is already in the public domain.

#### **4.6 Shareholder Meetings**

IEC encourages and supports shareholder participation. Mechanisms for enabling shareholder participation will be reviewed regularly to encourage the highest level of anticipation and include:

- a) Notices of Meeting being prepared, and meetings being conducted, in accordance with industry best practice and the guidelines published by the ASX Corporate Governance Council; and
- b) the use of electronic communication to disseminate information relating to meetings and to facilitate shareholder voting in the most efficient manner.

#### **4.7 Industry Conferences**

This Policy applies to any form of communication such as a speech, roundtable discussion or informal conversation at a conference, by any Director, Officer, employee, agent and contractor of IEC made at any industry conference or similar event.

#### **4.8 Unintentional Disclosure**

Any disclosure made, whereby any person who made the disclosure did not know or was reckless in not knowing that the information was both material information and has not been disclosed, is commonly referred to as unintentional disclosure. If it is determined that there has been unintentional disclosure, the Board will immediately take all appropriate steps, including: disclosure of the material information that has been unintentionally disclosed; and notifying the person to whom the unintentional disclosure was made that such information has not been disclosed and must remain confidential and that he or she may not trade in the shares of IEC with knowledge of such information until it is disclosed.

This policy is to be read in conjunction with other Company Policies, including but not limited to the Related Party Transactions and Conflicts of Interest Policy.