



GROUP GOVERNANCE STANDARD 6 CONTINUOUS DISCLOSURE AND INFORMATION

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1. PURPOSE

The purpose of this Standard is to set out the procedure for:

- identifying potentially material price sensitive information (**Material Information**) and reporting it to the Responsible Person (defined below) for review
- ensuring IGO Limited (**IGO** or the **Company**) achieves best practice in complying with its continuous disclosure obligations under the Corporations Act 2001 (Cth) (**Corporations Act**), ASX Listing Rules (**Listing Rules**) and ASX Corporate Governance Principles and Recommendations 4th Edition
- ensuring IGO and individual officers do not contravene the Corporations Act or Listing Rules (which carry serious penalties); and
- protecting confidential information from unauthorised disclosure.

2. PERSONS TO WHOM THIS STANDARD APPLIES

The Standard applies to all directors and full-time, part-time and casual employees, contractors and consultants of IGO, and IGO group companies (the **Group**) (each being **IGO Personnel**).

The Company Secretary is the Responsible Person and, in their absence, the Managing Director & CEO will act as the Responsible Person.

3. DISCLOSURE PRINCIPLES

Under Listing Rule 3.1 and the Corporations Act, IGO is required to notify the ASX immediately if it 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 IGO securities (upwards or downwards).”

A reasonable person will be taken to expect particular information to have a material effect on the price or value of IGO’s securities if the information would, or would be likely to, influence persons who commonly invest in such securities in deciding whether or not to subscribe for, buy or sell, the securities. Such information is referred to in this Standard as **market sensitive information**.

4. RESPONSIBILITIES

4.1 All IGO personnel

IGO Personnel who become aware of any potentially market sensitive information that is not generally available (i.e., the information in question has not been included in any ASX release) must immediately bring it to the attention of the Responsible Person.

It is very important that IGO Personnel do not make a judgment for themselves as to whether the information is market sensitive information – if you think it may be, tell the Responsible Officer.

Examples of potentially market sensitive information:

- Significant departures, from that anticipated by IGO or the market, in relation to the Group’s earnings or guidance
- a material mineral discovery or indications of the same



- a material acquisition or disposal
- granting or withdrawal of a licence material to IGO's operations
- events or occurrences that have an impact on the operations of IGO or a controlled entity such as a natural disaster, accident, strike by employees or a declaration of force majeure by the Company or its contractors in respect to one of its mining operations
- legal proceedings against or allegation of any breach of the law, whether civil or criminal, by IGO or any of its employees
- the appointment of a receiver, manager, liquidator or administrator
- changes in IGO's senior management or auditors
- any negative publicity or social media that relates to IGO
- a proposed or actual change to the Company's capital structure, e.g., a share issue; and
- potential default under a material financing facility.

These examples are not an exhaustive list.

4.2 Responsible person

The Responsible Person will review the information and determine, in consultation with the Managing Director / CEO (or in their absence, the Chief Financial Officer (CFO)), whether the information requires disclosure to the ASX, liaise with the Board, as appropriate, in relation to the disclosure of information and co-ordinate the actual form of any disclosure, including reviewing proposed announcements and supervising the sign-off process for ASX releases – see section 6 below. The Responsible Person in consultation with the Managing Director / CEO (or in their absence, the CFO), will investigate leak allegations and take steps to remedy breaches as soon as possible.

The Responsible Person will liaise with the ASX in relation to continuous disclosure issues, ensure IGO's system for disclosure to the ASX is operating effectively and ensure this Standard is being complied with (including record keeping requirements), including periodically reviewing IGO's disclosure procedures in light of changes to the Listing Rules or Corporations Act and recommending any necessary changes to the procedures. The Responsible Person will ensure regular disclosure reports are prepared for the Board which advise of any material matters to be considered, investigations undertaken and the form of disclosure (if any).

4.3 Confidential information

Whilst IGO has a responsibility to disclose market sensitive information, in certain circumstances, as detailed in Listing Rule 3.1, the Company is entitled to keep information confidential until it is appropriate to release it to ASX. For example, if the information concerns an incomplete proposal or negotiation.

IGO Personnel who possess confidential information must continue to preserve the confidentiality of that information in accordance with the IGO Code of Conduct and the terms of their contract with the Company (as applicable), including by:

- refraining from discussing that information with, or divulging that information to, any person who is not authorised to receive that information; and



- ensuring any documents or other written material in their possession in relation to that information are properly and securely stored and are not disclosed to an unauthorised person.

If confidential information is market sensitive information, it is **'inside information'** and as such IGO Personnel are restricted from trading in IGO securities, refer to Group Governance Standard 7 – Dealing in Securities Standard for further details on this restriction.

4.4 Training and awareness

Each director and member of senior management, including any person who reports directly to the Managing Director, must ensure staff for whom they are responsible are aware, and periodically reminded, of:

- the relevant responsibilities included in the Standard; and
- their obligations of confidence to IGO in relation to confidential information and the importance of confidentiality in relation to the public market for IGO's shares.

IGO Personnel are to complete mandatory induction training on this Standard and training updates at least every two years.

4.5 Reporting breaches

IGO Personnel must immediately notify the Responsible Person as soon as they become aware of:

- any breach of this Standard
- all instances of unauthorised or selective disclosure or rumours which may impact the price or value of IGO securities; or
- any breach of confidence in relation to confidential information.

4.6 Disclosing information

No one other than the Responsible Person may release information to, or communicate with, ASIC or the ASX unless specifically authorised to do so by the Responsible Person or the Managing Director.

Any employee proposing to disclose information about IGO to third parties, such as to a professional body, customers, at a presentation, private meeting or analyst briefing, must:

- provide details of the proposed disclosure, date, time and documents to be used to the Responsible Person and the Managing Director, (who will check them for accuracy, completeness, balance and consistency, and any matters which require ASX and website disclosure) and obtain prior consent to any disclosure
- only provide information (including in response to questions) that has previously been released to the ASX or is not of a material nature
- not comment on any financial or other projections other than to correct errors in publicly available factual information; and
- audit the disclosure for any new material information inadvertently disclosed.

4.7 Investor/analyst/broker interactions

IGO actively supports investors being given equal access to information. Material information must not be selectively disclosed to any person.



- IGO does not blacklist or favour individual analysts
- IGO aims for at least two company representatives, which are to be determined in consultation with the Managing Director / CEO, to attend every investor relations event, and has a system for keeping records of each event; and
- IGO monitors whether new information has inadvertently been provided to analysts.

IGO will not engage in active investor relations activity during blackout periods (as defined by the IGO Dealing in Securities Standard). This restriction does not apply to the period from the release of the June Quarterly Report until the release of the Annual Financial Statements due to the inclusion of all key financial and operational metrics in the June Quarterly Report.

The Managing Director / CEO retains the discretion to waive this restriction in the event of an announcement of corporate news occurring during a Blackout Period.

This restriction on investor relations activity does not apply to public or broker sponsored investor conferences provided investor materials are disclosed to the ASX.

The Managing Director / CEO, in consultation with the Board, may impose a “blackout period” prohibiting investor relations activity in the lead up to significant board meetings and material announcements.

5. AUTHORISED DISCLOSURE

In addition to the specific sign-off processes for ASX releases set out below, the only other person(s) authorised to speak to the media or any other person outside IGO about information that is subject to this Standard or market rumours regarding IGO are:

- the Chair of the Board of Directors
- the Managing Director / CEO
- a member of senior management with delegated authority from the Managing Director / CEO or the Board; and
- the Company Secretary (particularly in regard to shareholders, ASIC or the ASX).

Each person listed above will use their best endeavours to liaise with the other persons listed (as applicable and appropriate) prior to such communication.

All enquiries from analysts and the media must be referred to the Managing Director / CEO and the Responsible Person, as well as to the appropriate member of senior management, such as the Investor Relations and Media Manager.

6. SIGN OFF PROCESS FOR ASX RELEASES

All ASX releases

In addition to the disclosure responsibilities above, all ASX releases should be reviewed and checked for accuracy, completeness, balance and consistency by the Managing Director / CEO, and prior to being transmitted to the ASX, authorised by:

- the Managing Director / CEO and the Responsible Person subject to any directions by the Board (either generally or in a particular instance); and
- if they relate to financial results or other periodic disclosure, forecasts or expectations of IGO, changes to the Board, executive composition or roles, significant transactions by IGO (such as material asset acquisitions or disposals, fundraisings or takeover bids)



developments which may impact upon the corporate standing or reputation of IGO (such as material litigation by or against IGO, major OH&S occurrences or major environmental breaches), or otherwise concerning matters of significance, the Board.

Trading halts

The ASX requires IGO to consider whether a trading halt or suspension of quotation of securities is appropriate where it is not possible to properly inform the market without disclosing highly sensitive or confidential information, or where further time is required to finalise an announcement. IGO views the trading halt mechanism as:

- a tool of good disclosure process, to be used in the interests of a fully informed, fair and transparent market
- an appropriate way of managing an unexplained price and/or volume change until an announcement can be made; and
- being specifically designed by ASX to protect listed entities from premature disclosure in cases where a more detailed announcement is imminent.

Before any request for a trading halt is made, the Responsible Person must first make an assessment as to whether the particular information is market sensitive information and therefore needs to be disclosed under Listing Rule 3.1. If the Company is unsure about whether it should be requesting a trading halt (or voluntary suspension) to cover the period required to prepare an announcement, the Responsible Person should contact the Company's listing adviser at ASX to discuss the situation. Only the Responsible Person may request, or authorise another person to request, a trading halt.

7. SPECULATION, RUMOUR AND CORRECTING A FALSE MARKET

Generally, IGO will not respond to reports or rumours published by analysts, fund managers or reporters. However, the ASX may require IGO to make a clarifying statement or announcement in circumstances where there may be a "false market" affecting the price or volume of trading in IGO's securities.

The term "false market" refers to a situation where there is material misinformation or materially incomplete information in the market which is compromising proper price discovery; this might include, for example, a reasonably specific rumour which has not been confirmed or clarified by IGO in an announcement, or a segment of the market is trading on the basis of market sensitive information that is not available to the market as a whole.

If the ASX requires IGO to give it information to correct or prevent a false market under Listing Rule 3.1B, the Responsible Person must respond to such request immediately. If an announcement is required, and IGO needs time to prepare the announcement, the Responsible Person should request a trading halt.

8. CONSEQUENCES OF BREACH

A breach of IGO's continuous disclosure obligations can result in a suspension of IGO's securities (and possible delisting), and potentially criminal and civil liability under the Corporations Act including fines, adverse publicity orders and claims for compensation by persons who have suffered loss as a result of the contravention (such as those who traded securities in the period the market was not properly informed).



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 IGO.

9. STANDARD REVIEW

This Standard will be reviewed annually by the Board to check that it is operating effectively and assess what changes may be required.

10. CONTACT DETAILS

If you have any questions, concerns or feedback about this Standard, you should contact the Company Secretary at: IGO Limited, PO Box 496, South Perth, WA 6151.

Phone: 08 9238 8300

Email: contact@igo.com.au, Attention: the Company Secretary