



ENEGEX N.L.

ABN 28 160 818 986

CONTINUOUS DISCLOSURE POLICY

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INTRODUCTION

EneGex must continuously keep the market informed by advising the Australian Securities Exchange (ASX) of events and developments relating to EneGex that are reasonably expected to have a material impact on share price, as they occur. Significant criminal and civil penalties may be imposed on EneGex and its officers if this is not observed.

This policy sets out the rules for disclosing information to the ASX, the obligations on EneGex and its people, and the procedures put in place by EneGex to comply with these rules.

This policy is in addition to the rules EneGex must comply with for routine disclosures to the ASX, such as quarterly, interim and annual reporting.

This policy should be reviewed in conjunction with EneGex's Share Trading Policy.

DISCLOSURE OBLIGATIONS

ASX Listing Rule 3.1 requires EneGex to immediately disclose to the ASX information concerning EneGex that it is or becomes aware of that a reasonable person would expect to have a material effect on the price or value of EneGex's shares.

This rule does not apply to particular information while each of the following are satisfied:

- one or more of the following applies:
 - i. Disclosing the information would be a breach of a law;
 - 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 internal management purposes; or
 - v. The information is a trade secret; and
- the information is confidential and the ASX has not formed a view that the information has ceased to be confidential; and
- a reasonable person would not expect the information to be disclosed.

It is acknowledged that, under the Corporations Act 2001, (Corporations Act), where EneGex seeks to raise capital by way of an rights issue under section 708AA the above exclusions to disclosure do not apply and that Excluded Information must be disclosed to the market. "Excluded information" for this purpose is information that has been excluded from a continuous disclosure notice in accordance with the ASX listing rules. It must be information that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of the assets and liabilities, financial position and performance, profits and losses and prospects of the body, or the rights and liabilities attaching to the relevant securities: s [708AA\(8\)](#).

Further, it is acknowledged that where EneGex makes an issue of securities which requires disclosure under the Corporations Act the disclosure requirements applicable thereto will apply and, as necessary, override the above exceptions to disclosure.

If the ASX considers there is or is likely to be a false market in EneGex's securities, the ASX may ask EneGex to disclose information or make a statement to correct or prevent the false market. This may occur where there is market speculation or media reports arising from a leakage of confidential information concerning a proposal or negotiations that have not been disclosed by EneGex because the exception to Listing Rule 3.1 applies. EneGex must immediately provide the ASX that information. Information must not be selectively disclosed to others, such as prospective shareholders or analysts, before it is disclosed to the ASX.

OBLIGATIONS ON ENESEX PEOPLE

It is the responsibility of each director, officer and employee to advise the Chief Executive Officer (EneGex Contact) immediately in relation to any information about EneGex of which the person is aware, and which has not been released to the ASX and may be price sensitive. That is, the information might influence someone to buy or sell EneGex's securities.

It is also their responsibility to immediately advise the EneGex Contact of any circumstances that may make, or have made, any publicly released price sensitive information potentially, or actually, inaccurate (such as a forward looking statement), so that a correcting statement may be released as soon as possible. If a person is unsure about the importance or relevance of the information which has become known, the information should be reported to the EneGex Contact, so that a decision may be made about whether or not to disclose the information to the ASX.

ASX RELEASES

Upon receipt of any information, it is the responsibility of the Chief Executive Officer to determine if the information is required to be disclosed to the ASX. If it is deemed that a release should be made to the ASX, arrangements to draft the release must be made in conjunction with:

- the Chief Executive Officer
- a Qualified Petroleum Reserves and Resources Evaluator where the information contains new reserves or resource estimates;
- A technical adviser where the information contain technical matters
- the Chief Financial Officer where the information concerns financial matters or has a financial effect;

Once the release has been drafted, the final form of the release is to be approved for release to ASX by the following

- Chief Executive Officer; or
- The Board of EneGex, where requested to do so by the Chief Executive Officer because the information involves a material decision or event with the potential to have significant consequences for EneGex's stakeholders

Once approved for release to the ASX, the Company Secretary will arrange for its immediate release via the ASX Online lodgement platform.

MANAGEMENT OF THIS POLICY

The Company Secretary is responsible for:

- Liaising with the ASX in relation to continuous disclosure matters.
- Ensuring timely disclosure of material information to the ASX
- Liaising with any of the EneGEX Contacts in relation to the form of disclosure by EneGEX.
- Keeping records of releases to the ASX
- Reviewing this policy in light of any changes to the rules governing continuous disclosure and recommending changes to the Board for its approval.

Approved by the Board on 27 October 2015