



Date Amended last 28 September 2018

Continuous Disclosure Policy

Recce Pharmaceuticals Ltd
ACN 124 849 065

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(Company)

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1. Introduction

- 1.1 The Company must comply with continuous disclosure requirements arising from legislation and the ASX Listing Rules.
- 1.2 The general rule, in accordance with ASX Listing Rule 3.1, is that once the Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the Company's securities, the Company must immediately disclose that information to the ASX.
- 1.3 The Company has in place a written policy on information disclosure and relevant procedures.
- 1.4 The focus of these procedures is on continuous disclosure compliance and improving access to information for investors.

2. Company Secretary Responsibilities

- 2.1 The Company Secretary is responsible for:
 - (1) overseeing and co-ordinating disclosure of information to the relevant stock exchanges and shareholders; and
 - (2) providing guidance to Directors and employees on disclosure requirements and procedures.

3. Announcements

- 3.1 Price sensitive information is publicly released through ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX.
- 3.2 All announcements (and media releases) must be:
 - (1) prepared in compliance with ASX Listing Rules continuous disclosure requirements;
 - (2) factual and not omit material information; and
 - (3) expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions.

4. Protocol to release information to ASX

4.1 The Company's protocol in relation to the review and release of ASX announcements (and media releases) is as follows:

- (1) All key announcements at the discretion of the Executive Chairman are to be circulated to and reviewed by all members of the Board.
- (2) All members of the Board should seek to provide to the Executive Chairman (or in his/her absence, the Company Secretary) with verbal or written contribution of each key announcement, prior to its release.
- (3) Any relevant parties named in the announcement should also be given the opportunity to review the announcement prior to its release, to confirm all information is factually correct.
- (4) The Executive Chairman (and in his/her absence, the Chairman) is to be given the final signoff before release to the ASX of the announcement.

4.2 Information is posted on the Company's website after the ASX confirms an announcement has been made, with the aim of making the information readily accessible to the widest audience.

4.3 The Company Secretary is to maintain a copy of all announcements released.

5. Review

The Board reviews this policy at least annually. This policy may only be amended by resolution of the Board.