



Originally Prepared: 24 July 2015

Continuous Disclosure Policy

Recce Limited
ACN 124 849 065

Last Review Date: August 2016

Next Review Date: August 2017

Continuous Disclosure Policy

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) When the first draft of an ASX announcement is ready for review by the executives a copy of this draft announcement be emailed to the Non-Executive Directors (NEDs) for information only i.e. the NEDs are not to provide feedback / amendments to this draft announcement. It acts as an alert that an announcement will be made and that they should expect a "final" copy of the ASX announcement in due course for their prompt review.
 - (3) When the "final" announcement is sent out to the Non-Executive Directors a text message will also be sent to their mobile phones so that they know an email with a "final" ASX announcement has been emailed to them for their review. The NEDs will be expected to respond to this email within half an hour of its receipt
 - (4) All members of the Board are required to 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.
 - (5) 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.
 - (6) 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.