



PYX RESOURCES LTD DISCLOSURE POLICY

1 BACKGROUND

Pyx Resources Ltd (the **Company**) recognizes its obligations under continuous disclosure obligations of the National Stock Exchange of Australia Limited (**NSX**) Listing Rules and Corporations Act 2001 (Cth) to keep the market fully informed of information which may have a material effect on the price or value of its securities.

This disclosure policy (**Disclosure Policy**) presents an overview of the disclosure requirements under the NSX Listing Rules and the Company's policy and procedures to ensure compliance with those requirements to ensure accountability of the board of directors (**Board**) of the Company. The Disclosure Policy is adopted by the Company for the purposes of NSX Listing Rules section IIA rule 6.4.

The Company has formulated policies and procedures to discharge its disclosure requirements to ensure information is released promptly to the market and is fairly available to all those with an interest in the company. These policies and procedures are outlined below.

2 CONTINUOUS DISCLOSURE

Any information that is price sensitive must be disclosed by the Company in accordance with NSX Listing Rules section IIA rule 6.4 as soon as practicable on the NSX platform through an appropriately drafted announcement. This obligation is enlivened immediately upon the Company becoming aware of the information.

Price sensitive information for the purposes of rule 6.4 is information that:

- (a) is necessary to enable NSX and the public to appraise the financial position of the Company;
- (b) is necessary to avoid the establishment of a false market in the Company's securities; or
- (c) a reasonable person would expect to have a material effect on the price or value of the Company's securities,

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(Price Sensitive Information).

Disclosure on NSX must be made by the company of Price Sensitive Information before the information is published through any other media.

Any releases or statements to media, analysts and other interested parties containing material information must be first lodged with the NSX prior to being made public in any other way.

No information regarding actual or forecast financial performance will be provided to any external party unless it has been provided to the market generally via an NSX announcement.

There will be no communication with any external parties regarding financial performance of the company between the end of a reporting period and the release of financial results to the market generally via an NSX announcement.

Any presentations to analysts or communications with shareholders or other stakeholders on a one-on-one basis will not contain any information which may have a material effect on the price of the company's securities unless it has previously provided to the market generally via an NSX announcement.

3 SHAREHOLDER COMMUNICATION POLICY

These procedures are supported by procedures to provide the shareholders with important information in a timely manner via electronic communication. The shareholder communication policies are summarised below and operate in conjunction with the general disclosure policies.

The Company aims to maintain an up to date website which includes all information announced to NSX as well as other company information. All NSX announcements are posted to the company website as soon as possible after confirmation of receipt is received from NSX, including all financial reports.

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The website can be used as an effective tool for shareholders to make enquiry to the company via email or provide company contact information.

The Company operates an email register for shareholders who wish to receive communications from the company via email of any announcements made to the NSX once released to the market.

All Notices of Meetings and Explanatory Notes are placed on the website once released to the NSX and sent to the shareholders.

All shareholders receive the full Annual Report in hard copy or soft copy unless a request not to receive the document is sent by the Shareholder. The report includes an annual review of operations of the group, changes in the state of affairs and details of future developments in addition to other disclosures required by the Corporations Act 2001 and NSX Listing Rules.

The half year report contains summarised financial information and a review of operations of the group, this report is lodged with NSX and posted on the Company's website.

4 EXCEPTIONS TO CONTINUOUS DISCLOSURE POLICY

The Board acknowledges and agrees that it may need to conduct confidential discussions with third parties to achieve commercial outcomes for the Company and that premature disclosure of these discussions would adversely affect the Company and its members. The NSX Listing Rules provide exceptions to the disclosure obligations in rule 6.4 to address situations where this is the case.

In accordance with section IIA rule 6.5 of the NSX Listing Rules, disclosure of information to NSX is not required by the Company where:

- (a) a reasonable person would not expect the information to be disclosed;
- (b) the information is confidential; and
- (c) at least one of the following applies:
 - (1) it would be a breach of law to disclose the information;
 - (2) the information concerns an incomplete proposal or negotiation;

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- (3) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
- (4) the information is generated for the internal management purposes of the issuer; or
- (5) the information is a trade secret.

5 RESPONSIBILITIES FOR DISCLOSURE

The Company has appointed the Managing Director or equivalent (**MD**), with assistance from the Company Secretary and Chairperson as required, to be responsible for communication with the NSX in relation to disclosure obligations and Listing Rule matters.

The MD in consultation with the Company Secretary and the Chairman, if necessary, is responsible for assessing the materiality of information and drafting all disclosures.

Directors, officers and employees of the company must report immediately any potentially material information and Price Sensitive information to the MD and in the MD's absence, the Company Secretary and the Chairperson.

Only the MD is authorized to issue statements or make verbal comments to the media, analysts and other interested parties unless prior approval is given to other directors or officers of the Company.

All Price Sensitive Information published on NSX will also be simultaneously published on the Company's website. The Company and the Board acknowledge that prompt and transparent disclosure of Price Sensitive Information is essential for the Company's accountability and transparency to its members.

6 MARKET SPECULATION

The Company has a policy of not responding to market speculation and rumours. If the Company receives a formal request from the NSX to release a statement or information to assist in correcting or preventing a false market in Company

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securities, the Company Secretary in liaison with the Board is responsible for determining the statement or information to be released.

7 COMPLIANCE

The Company regards its continuous disclosure obligations very seriously. Any suspected breaches of these policies must be reported to the Chair immediately for reporting to the board. Any breach of these policies may result in disciplinary action including verbal or written warnings.