

Continuous Disclosure Policy

Approved by the Board with effect from 29 August 2022

1. Purpose and scope

- 1.1 Solstice Minerals Limited (**Solstice** or the **Company**) is a listed public company and must meet the requirements of the ASX Listing Rules regarding continuous disclosure to keep the market informed of material events as they occur. This document describes the policy for directors of the Company (**Directors**) and officers, employees of, and consultants to the Company (**Employees**) who become aware of material information which may require disclosure under ASX Listing Rules.
- 1.2 Solstice is committed to:
- (a) complying with its disclosure obligations under the Corporations Act 2001 (Cth) (**Corporations Act**) and ASX Listing Rules;
 - (b) the promotion of investor confidence by ensuring that all investors have equal and timely access to material information concerning the Company, including material information about its financial position, performance, ownership and governance; and
 - (c) providing announcements that are accurate, balanced and expressed in a clear, concise and objective manner.
- 1.3 The purpose of this policy is to:
- (a) raise awareness of the Company's obligations under the continuous disclosure regime;
 - (b) establish a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the relevant person in a timely manner and is kept confidential; and
 - (c) set out obligations of Directors, and Employees of the Company to ensure that the Company complies with its continuous disclosure obligations.

2. Responsibilities

- 2.1 Employees are responsible for:
- (a) understanding the continuous disclosure regime; and
 - (b) reporting any potentially material information, or any potential breaches of this policy, immediately to either the Company Secretary, the Executive Director (**ED**) or the chair of the Board (**Chair**).

- 2.2 The Company Secretary is responsible for:
- (a) liaising with the ED and/or Chair on information supplied to determine if it needs to be disclosed under continuous disclosure regime;
 - (b) monitoring compliance with this policy; investigating, documenting and reporting any breaches to the Board; and
 - (c) reporting the material information to the market.
- 2.3 The ED and Chair are responsible for determining whether or not information needs to be disclosed to the market, and for material announcements the full Board is responsible for reviewing and commenting prior to the disclosure being made.

3. Material Information

- 3.1 The general rule under the Listing Rules is that once an entity 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 the entity's securities, the entity must immediately advise ASX of that information (**Material Information**) (refer ASX Listing Rule 3.1, Guidance Note 8 and section 674 of the Corporations Act). ASX has confirmed in Guidance Note 8 that "immediately" means "promptly and without delay".
- 3.2 Examples of information that may be considered Material Information are provided in Annexure A, however employees should advise the Company Secretary of any information that may potentially be market sensitive.
- 3.3 Failure to disclose information can be a serious criminal offence, exposing the Company, its managers and directors to imprisonment, fines and damages.

4. Policy

- 4.1 General
- (a) Employees will make themselves aware of the continuous disclosure regime in the ASX Listing Rules.
 - (b) In the event that any employee becomes aware of any fact or circumstance which may give rise to a requirement to disclose such information under the ASX Listing Rules, they will immediately inform either the Company Secretary, the ED or the Chair.
 - (c) Prior to disclosure, the Company Secretary, in conjunction with the ED and/or the Chair, will review the information to enable a judgement as to the appropriate disclosure to be made.
 - (d) If there is uncertainty over the requirement to comply with the continuous disclosure requirements then the Company will seek external legal advice.

- (e) The Company, through the Company Secretary, will notify the market of any information that is required to be disclosed.
- (f) In accordance with the ASX Listing Rules, the Company will immediately notify the market of information:
 - (i) concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities; and
 - (ii) that would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the Company's securities;unless the ASX Listing Rules do not require such information to be disclosed;
- (g) Market announcements must be accurate, balanced and expressed in a clear, concise and objective manner that allows investors to assess the impact of the information when making investment decisions;
- (h) The Board must receive a copy of all material ASX announcements for review and comment prior to release and be advised promptly after release.

4.2 Internal notification and decision-making concerning the disclosure obligation

The Board has designated the Company Secretary as the person responsible for overseeing and coordinating disclosure of information to the market as well as communicating with the relevant authorities. The Company Secretary will be responsible for ensuring that Company announcements are made in a timely manner and will establish a vetting procedure to ensure that the announcements are factual and do not omit any material information.

The Company Secretary will also ensure that Company announcements are expressed in a clear, concise and objective manner that allows investors to assess the impact of the information when making investment decisions.

To assist the Company Secretary fulfil the Company's disclosure requirements, employees are responsible for immediately communicating to the Company Secretary any possible continuous disclosure matter concerning the operations of the Company. Employees are responsible for ensuring that the information is provided to the Company Secretary as soon as they become aware of it and that it is factual and does not omit any material information. Employees will promptly respond to requests from the Company Secretary for further information concerning the possible continuous disclosure matter.

The Company Secretary, after consultation with the ED, determines whether information should be disclosed to the market.

Before an announcement is released to ASX, the Company must ensure:

- (a) the Company Secretary has drafted the proposed announcement in consultation with the ED;

- (b) the announcement has been circulated to the Board for review and comment; and
- (c) either the ED or the Board has authorised the release of the final announcement.

4.3 Monitoring compliance and consequences of breach

The ED shall promote and monitor compliance with the Company's continuous disclosure obligations and to ensure that all Employees are aware of this policy. In addition, the ED is responsible for ensuring that all staff are aware of the type of information that needs to be communicated and their obligation to communicate to the Company Secretary any possible continuous disclosure matter.

The Company Secretary is charged with monitoring compliance with this policy. As part of that monitoring, all major announcements to the market will be reviewed for compliance with this policy. Any possible non-compliance will be immediately reported to the Board. The Company Secretary must notify both the Chair and the ED immediately if he/she believes that a false market in the Company's securities either exists or has the possibility to exist.

If there is a breach of this policy, the person who becomes aware of the breach must immediately notify the Company Secretary and ED. The Company Secretary and ED must then take such steps as are required to remedy the breach as soon as possible.

Where the breach relates to a leak or suspected leak of confidential information, the Company Secretary will investigate, documenting the process and the results of the investigation and reporting to the Board.

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 Company.

4.4 Measures for seeking to avoid the emergence of a false market in the Company's securities

The Company recognises that a false market in the Company's securities may arise where there is material misinformation or materially incomplete information in the market which is compromising proper price discovery.

While the Company does not, in general, respond to market speculation or rumours unless required to do so by law or other relevant bodies, the Company is committed to disclosing as much information as possible, without harming the Company, to a wide audience of investors through media releases of important milestones, including information that may not strictly be required under continuous disclosure requirements. Information given to the market will also be provided to investors through media releases.

Where appropriate, the Company will request a trading halt to prevent trading in the Company's securities by an inefficient and uninformed market until the Company can make an announcement to the market.

4.5 Safeguarding confidentiality of corporate information to avoid premature disclosure

All Employees are advised of the confidentiality of Company information. This includes keeping confidential all information about the Company and its related companies to which Employees have access, and which is not already public, for example, any material transactions or negotiations the Company is involved in. Employees should immediately report to the Company Secretary any instances where there has been a breach of the confidentiality of Company information for any reason whatsoever.

Employees are reminded not to read confidential documents about the Company or its related companies in public places or have confidential discussions about the Company or its related companies in places that you could be overheard by others. Employees are also reminded that if confidential information is market sensitive information, it is "inside information" and trading in the Company's securities when in possession of such information is prohibited. Refer to the Company's Security Trading Policy for more detail.

4.6 Media contact and comment

The Board has designated the ED or the Chair (where appropriate) to speak to the press on matters associated with the Company. In speaking to the press, the ED or the Chair will not comment on price sensitive information that has not already been disclosed to the market, however, they may clarify previously released information. To assist in safeguarding against the inadvertent disclosure of price sensitive information, the ED or the Chair will be informed of what the Company has previously disclosed to the market on any issue prior to briefing anyone outside the Company.

Subject to the policies of the Board and any committee that the Board may appoint from time to time, the Chair is authorised to comment on:

- (a) annual and half yearly results at the time of the release of the annual or half yearly report;
- (b) resolutions to be put to General Meetings of the Company;
- (c) changes in Directors, any matter related to the composition of the Board or Board processes; and
- (d) other matters specifically related to shareholders.

Subject to the policies of the Board and any committee that the Board may appoint from time to time, the ED is authorised to comment on:

- (a) the Company's future outlook;
- (b) any operational matter;
- (c) media queries concerning operational issues which reflect either positively or negatively on the Company;
- (d) proposed or actual legal actions; and

- (e) queries and general discussion concerning the Company's industry.

There will be times when Directors and Employees will be approached by the media for public comment. On such occasions, the Director(s) or Employee(s) should comply with the following:

- (a) immediately refer the person to the ED or the Chair as appropriate for comment;
- (b) not disclose any information, answer questions, offer comments, documents or other forms of data to the person without the prior consent of the ED or the Chair; and
- (c) report the person who contacted the Director/Employee, the reason (explicit or inferred) for the contact and a summary of any other relevant information as soon as possible to the ED or the Chair.

4.7 External communications including analyst briefings and responses to shareholder questions

- (a) The Company discloses its financial and operational results to the market each year/half year/quarter as well as informing the market of other events throughout the year as they occur. Quarterly financial reports, media releases and AGM addresses are all lodged with ASX. As all financial information is disclosed, the Company will only comment on factual errors in information and underlying assumptions when commenting on market analysts' financial projections, rather than commenting on the projections themselves.
- (b) In addition to the above disclosures, the Company does conduct briefings and discussions with analysts and institutional investors. However, price sensitive information will not be discussed unless that particular information has been formally disclosed to the market via an announcement. Slides and investor presentations used in briefings will also be released prior to the briefing to the market.
- (c) Should any price sensitive information be inadvertently disclosed, it will be announced immediately to the market.
- (d) Similarly, when answering shareholder questions, price sensitive information will not be discussed unless that particular information has been formally disclosed to the market via an announcement.
- (e) Where a question can only be answered by disclosing price sensitive information, the Company will decline to answer it or take it on notice and announce the information to the market prior to responding.
- (f) If any new price sensitive information is to be used in briefing media, institutional investors and analysts or in answering shareholder queries, written materials containing such information will be lodged with ASX prior to the briefing commencing. These briefing materials may also include information that may not strictly be required under continuous disclosure requirements.

- (g) The Company is committed to the full and accurate reporting of its financial results. Consequently, when complying with its periodic disclosure requirements, the Company will provide commentary on its financial results. The purpose of the commentary will be to clarify and balance the information in the financial results.
- (h) This commentary will be delivered in a manner that is neutral, free from any bias and easy to understand. This may involve the provision of both positive and negative information about the Company that the Company believes is necessary to keep investors fully informed.
- (i) The Company respects the rights of its shareholders and to facilitate the effective exercise of those rights the Company is committed to:
 - (i) communicating effectively with shareholders;
 - (ii) giving shareholders ready access to balanced and understandable information about the Company and corporate proposals; and
 - (iii) making it easy for shareholders to participate in general meetings of the Company.

4.8 Provision of information

- (a) The Company will communicate with shareholders in three main ways:
 - (i) through releases to the market;
 - (ii) through information provided directly to shareholders at general meetings of the Company; and
 - (iii) media releases.
- (b) It is the Company's policy to comply with its continuous and periodic disclosure obligations. In accordance with the Company's continuous disclosure policy, unless exempted by the ASX Listing Rules, the Company will immediately notify the market of information:
 - (i) concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities; and
 - (ii) that would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the Company's securities.
- (c) Where practicable the Company will also make available the opportunity for shareholders to participate in new and substantive investor presentations by dial-in or live-stream or by upload of a transcript or recording of the presentation to ASX subsequently. The Company is not required to make available presentations that do not contain new market sensitive information.

- (d) "Substantive" presentations include results presentations and the types of presentations given at annual general meetings or investor/broker conferences.

4.9 Provision of Information to the Board

The Company Secretary is to ensure that a copy of all material market announcements is circulated to the Board as soon as is practicable after its release.

4.10 Company website

- (a) The Company provides general information about the Company and its operations, details of the Company's corporate governance policies and procedures and information specifically targeted at keeping the Company's shareholders informed about the Company on its website.
- (b) In particular, where appropriate, after confirmation of receipt by ASX, the following will be posted to the website:
 - (i) relevant announcements made to the market;
 - (ii) media releases;
 - (iii) information provided to analysts or the media during briefings;
 - (iv) investor presentations;
 - (v) the full text of notices of meeting and explanatory material;
 - (vi) information related to general meetings, including the Chair's address, speeches and voting results; and
 - (vii) copies of annual, half-yearly and quarterly reports.
- (c) Where possible and if required, the website may also be used for web-casting or teleconferencing analyst and media briefings.

4.11 Direct communications with shareholders

- (a) Throughout the year it may be appropriate for the Company to directly communicate with shareholders. For example, to give shareholders notice of general meetings or to update shareholders by way of a Chair's letter.
- (b) In relation to information that is directly communicated to shareholders, all shareholders have the right to elect to receive all such information by post or electronic mail.

4.12 Meetings of the Company

- (a) In preparing for general meetings of the Company, the Company will draft the notice of meeting and related explanatory information so that they provide all of the information that is relevant to shareholders in making decisions on matters to be voted on by them at the meeting. This information will be presented clearly and concisely so that it is easy to understand and not ambiguous.

- (b) The Company will use general meetings as a tool to effectively communicate with shareholders and allow shareholders a reasonable opportunity to ask questions of the Board and to otherwise participate in the meeting. Those shareholders who are unable to attend the meeting are given the opportunity to submit questions before the meeting.
- (c) The Company may use technology to facilitate the participation of shareholders in meetings, including by live webcasting the meeting and/or hybrid meetings that allow shareholders to attend and vote in person, by proxy or online.
- (d) The external auditor of the Company will be asked to attend each annual general meeting and to be available to answer shareholder questions about the conduct of the audit and the preparation and content of the auditor's report.
- (e) All substantive resolutions at meetings of shareholders will be decided on a poll rather than a show of hands.

4.13 Other information

While the Company aims to provide sufficient information to shareholders about the Company and its activities, it understands that shareholders may have specific questions and require additional information. To ensure that shareholders can obtain all relevant information to assist them in exercising their rights as shareholders, the Company will make available a telephone number and email address for shareholders to make their enquiries. However, Company responses will always be limited to information that has been disclosed publicly to the market.

5. Review

The Board will periodically monitor the scope and currency of this policy, to ensure it is operating effectively and consider any changes that may be required.

Annexure A Examples of information which may have a material effect on the price or value of Company securities

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material effect on the price or value of Company securities include, but are not limited to:

- (a) a transaction that will lead to a significant change in the nature or scale of the Company's activities;
- (b) a material mineral discovery;
- (c) exploration results;
- (d) drilling results;
- (e) a material acquisition or disposal;
- (f) the granting or withdrawal of a material licence;
- (g) sovereign risk issues in jurisdictions affecting the Company's operations;
- (h) becoming a plaintiff or defendant in a material law suit;
- (i) the fact that the Company's earnings will be materially different from market expectations;
- (j) the appointment of a liquidator, administrator or receiver;
- (k) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (l) under subscriptions or over subscriptions to an issue of securities;
- (m) giving or receiving a notice of intention to make a takeover;
- (n) any rating applied by a rating agency to the Company or its securities and any change to such a rating;
- (o) financings or any actual or proposed change to the Company's capital structure for example, a share issue; and
- (p) a significant change to or event affecting the availability of the Company's debt facilities.

This list is not exhaustive and there are many other examples of information that could potentially be market sensitive information. For these purposes, "information" extends beyond matters of fact and includes matters of opinion and intention. It is not limited to information that is generated by, or sourced from within, the Company. Nor is it limited to information that is financial in character or that is measurable in financial terms.