

# Continuous Disclosure Policy

## Purpose

This policy outlines the disclosure obligations of Mineral Resources Limited (Company or Mineral Resources) as required under the Corporations Act 2001 and the ASX Listing Rules. The policy is designed to ensure that procedures are in place so that the market in which the Company's securities are listed is properly informed of matters which may have a material impact on the price at which the securities are traded.

## Our Commitment

The Company is committed to:

- a) complying with the general and continuous disclosure principles contained in the Corporations Act and the ASX Listing rules
- b) preventing the selective or inadvertent disclosure of material price sensitive information
- c) ensuring shareholders and the market are provided with full and timely information about the Company's activities
- d) ensuring that all market participants have equal opportunity to receive externally available information issued by the Company.

## Disclosure Officer

The Managing Director, Head of Investor Relations and Company Secretary have been appointed as the Company's Disclosure Officers responsible for implementing and administering this policy. The Disclosure Officers are responsible for all communication with ASX and the Managing Director is responsible for making decisions on what should be disclosed publicly under this policy.

In the absence of the Managing Director, Head of Investor Relations and Company Secretary, any matters regarding disclosure issues are to be referred to the Chairman.

The Disclosure Officers are responsible for:

- a) ensuring the Company complies with its disclosure obligations;
- b) determining what information can or should be disclosed to the market;
- c) overseeing and coordinating the disclosure of information to the ASX, shareholders, analysts, stockbrokers, media and the public; and
- d) educating officers and employees on the Company's disclosure policy and procedures and raising awareness of the Company's continuous disclosure obligations.

## Material Information

In accordance with the ASX Listing Rules, the Company must immediately notify the market (via an announcement to the ASX) once it becomes aware of any information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Company's securities.

Information need not be disclosed if each of the following is satisfied:

- a) a reasonable person would not expect the information to be disclosed; and
- b) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and
- c) one or more of the following applies:
  - 1. it would breach the law to disclose the information
  - 2. the information concerns an incomplete proposal or negotiation
  - 3. the information comprises matters of supposition or is insufficiently definite to warrant disclosure
  - 4. the information is generated for internal management purposes; or
  - 5. the information is a trade secret.

The Company is also required to disclose information if asked to do so by the ASX, to correct or prevent a false market.

The Company is deemed to have become aware of information where a director or executive officer has, or ought to have, come into possession of the information in the course of the performance of his duties as a director or executive officer.

The Corporations Act defines a material effect on price or value as being where a reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the securities.

## Reporting of Information to Disclosure Officers

Once a director or employee of the Company becomes aware of information that is, or may be, price-sensitive, they should immediately refer that information to a Disclosure Officer.

## Review of Communications for Disclosure

The Disclosure Officers will review all communications to the market to ensure that they are full and accurate and comply with the Company's obligations. Such communications may include:

- a) media releases
- b) analyst, investor or other presentations
- c) prospectuses; and
- d) other corporate publications.

Examples of information or events that are likely to require disclosure include:

- a) financial performance and material changes in financial performance or projected financial performance
- b) changes in relation to the chair, directors, senior executives and auditors, including changes in the material terms of any employment, service or consultancy agreement, and of the Managing Director
- c) mergers, acquisitions, divestments, joint ventures or material changes in assets
- d) significant developments in new projects or ventures
- e) material changes to the Company's security position

- f) material information affecting joint venture partners, customers or non-wholly owned subsidiary companies
- g) media or market speculation
- h) analyst or media reports based on inaccurate or out of date information
- i) industry issues which have, or which may have, a material impact on the Company
- j) decisions on significant issues affecting the Company by regulatory authorities
- k) an issue of equity securities:
  1. establishment, amendment or payment of a dividend or distribution plan;
  2. documents sent to or received from security holders;
  3. requisitions from security holders.

Where there is any doubt as to whether an issue might materially affect the price or value of the Company's securities, the Disclosure Officers will assess the circumstances with appropriate senior executives and if necessary, seek external professional advice.

All presentations to analysts and investors will be released to the ASX and then included on the Company's website.

## Authorised Spokespersons

The Company's authorised spokespersons are the Chairman, Managing Director, Head of Investor Relations and Company Secretary. In appropriate circumstances, the Managing Director may from time to time authorise other spokespersons on particular issues and those within their area of expertise.

No employees or consultants are permitted to comment publicly on matters confidential to the Company. Any information which is not public must be treated by employees and consultants as confidential until publicly released.

## Reporting of Disclosable Information

The Company must immediately notify the ASX of any undisclosed price-sensitive information in accordance with its continuous disclosure obligations and the procedures set out in this policy.

If the Company becomes aware that information that should be released to the ASX has become generally available or is available to a sector of the market, and that information has not been given to the ASX, the Company must immediately give the information to the ASX.

Once the requirement to disclose information has been determined, the Disclosure Officers or Chairman are the only persons authorised to release that information to the ASX. Any such information must not be released to the general public until the Company has received formal confirmation of lodgement by the ASX.

All information disclosed to the ASX in compliance with this policy must be promptly placed on the Company's website.

## Market Speculation and Rumours

As a guiding principle, the Company will not comment on market speculation and rumours except if it is required to do so under its continuous disclosure obligations.

## Trading Halts

The Company may, in exceptional circumstances, request a trading halt to maintain orderly trading in the Company's securities and to manage any disclosure issues.

No employee of the Company is authorised to seek a trading halt except for the Disclosure Officers or the Board.

## Meetings and Group Briefings with Investors and Analysts

The Company does not permit selective disclosure of material information. All investors are treated in a balanced and fair fashion.

The Managing Director, Chief Financial Officer and Head of Investor Relations are primarily responsible for the Company's relationship with major shareholders, institutional investors and analysts and are the primary contacts for those parties.

Any written materials containing new price sensitive information to be used in briefing media, institutional investors and analysts are lodged with ASX prior to the briefing commencing. Upon confirmation of receipt by ASX, the briefing material is posted to the Company's website. Briefing materials may also include information that may not strictly be required under continuous disclosure requirements.

The Company will not disclose price sensitive information in any meeting with an investor or stockbroking analyst before formally disclosing it to the market. The Company considers that one on one discussions and meetings with investors and stockbroking analysts are an important part of proactive investor relations. However, the Company will discuss only previously disclosed information in such meetings. If it is determined that price-sensitive information was inadvertently disclosed at a briefing, the Company will immediately release that information to the ASX.

## Analyst, Shareholder and Investor Queries

In responding to analyst, shareholder and investor queries, an Authorised Spokesperson must:

- a) discuss only information that has been publicly released;
- b) ensure all responses are balanced, factual and truthful; and
- c) confine comments on market analysts' financial projections to factual errors.

Where an analyst, shareholder or investor query can be answered only by disclosing price-sensitive information, the Company's Authorised Spokesperson must decline to answer that query. He or she should then refer the query to a Disclosure Officer so that a formal decision can be made as to whether or not it is appropriate for the Company to disclose information in response to that query.

## Periods Prior to Release of Financial Results

During the time between the end of the financial year or half year and the actual results release, the Company will not discuss financial performance, broker estimates and forecasts and, particularly, any pre-result analysis with stockbroking analysts, investors or the media, unless the information to be discussed has already been disclosed to the ASX.

## Web Based Communication

The Company's website features discrete sections for shareholders and investors to ensure that such information can be accessed by interested parties. Such information will include:

- a) annual reports and results announcements
- b) all other company announcements made to the ASX
- c) speeches and support material given at investor conferences or presentations
- d) Company profile and Company contact details; and
- e) all written information provided to investors or stockbroking analysts.

Announcements lodged with the ASX will be placed on the Company's website as soon as practicable after ASX confirms receipt of that information.

Shareholders are offered the option of receiving information via email instead of post.

## Analysts Reports and Forecasts

Stockbroking analysts frequently prepare reports on listed companies that typically detail their opinion on strategies, performance and financial forecasts. To avoid inadvertent disclosure of information that may affect the Company's value or share price, the Company's comments on analyst reports will be restricted to information that the Company has issued publicly, and other information that is in the public domain.

Given the level of price sensitivity to earnings projections, the Company will make comment only to correct factual errors in relation to information publicly issued by other parties and Company statements.

## Review of Policy

This policy will be reviewed, revised and re-published where necessary, and at least annually, to ensure that it remains relevant and appropriate to the Company's activities.



Derek Oelofse  
Group Financial Controller and Company Secretary  
30 June 2020