

Macarthur Minerals Limited

COMMUNICATIONS POLICY

October 2019



MACARTHUR MINERALS LIMITED AND ITS SUBSIDIARIES

(THE “COMPANY” OR “MACARTHUR”)

COMMUNICATIONS POLICY (“POLICY”)

Amended as at 8 October 2019

1. PURPOSE

- 1.1 As representatives of the Company, Employees are often responsible for either writing documents or communicating to third parties as part of their duties. It is important for Employees to know how and when they can use Company Information and what protections must be in place or processes followed before some information can be released.
- 1.2 It is important that Macarthur be consistent in what is told to third parties so by limiting the number of authorised spokespersons, consistency in message can be maintained. The CEO (Company Secretary as back-up) has been designated by the Board as the primary person responsible for disclosing Material Information. **No other Employee may comment on material Company Information.**
- 1.3 Company Information is released through the Company’s periodic disclosures and timely news releases pursuant to the Continuous Disclosure Policy. **Employees can only provide non-Material Information and information which has been previously publicly disclosed, to third parties.**
- 1.4 This Policy sets out the obligations and the procedures that the Company, its Board, management and its Employees must follow to ensure that Company Information is disclosed (or is not disclosed) in the correct manner. **This Policy should be read in conjunction with the Continuous Disclosure Policy.**
- 1.5 Capitalised words are defined terms as set out in Section 8 of this Policy.

2. WHO THIS POLICY APPLIES TO

- 2.1 This Policy applies to Macarthur Employees and Employees of Macarthur’s Controlled Affiliates. Others representing Macarthur such as consultants, agents, sales representatives, distributors and independent contractors shall agree, as part of their contractual obligations, to follow applicable Macarthur policies.

3. SUPPORTING POLICIES

- 3.1 This policy should be read in conjunction with the following policies:
- | | |
|----------------------------------|------------------------------|
| a) Code of Conduct; | c) Share Trading Policy; and |
| b) Continuous Disclosure Policy; | d) Whistleblower Policy. |

4. EVERY DAY COMMUNICATION OF COMPANY INFORMATION

- 4.1 Information about the Company (**Company Information**) that goes into reports, presentations, emails, letters, applications or other documents (a **Company Document**) is generally confidential and may be market sensitive Material Information.

4.2 Unless they are authorised Employees must not provide material or confidential Company Information to third parties in Company Documents. But Employees can use Company Information in Company Documents if:

- a) the information has already been disclosed;
- b) it is not Material Information; or
- c) the person receiving the Company Document has agreed to keep it confidential by signing a Confidentiality Agreement.

IF THE INFORMATION:

- 1) Has NOT been disclosed
- 2) Is Material Information
- 3) Is Confidential Information

IT CANNOT BE USED IN A COMPANY DOCUMENT

The flow diagram at Appendix A can assist in determining whether Company Information can be used in a Company Document.

5. WHAT IS MATERIAL INFORMATION

5.1 Material Information is any information relating to the business and affairs of Macarthur that has a significant effect, or would reasonably be expected to have a significant effect, on the market price or value of Macarthur’s listed securities. The Continuous Disclosure Policy sets out many more criteria for determining whether something may contain Material Information.

If in doubt about materiality, it is best to check by asking the Company Secretary or legal counsel.

5.2 If a Company Document contains Material Information it must be disclosed in accordance with the Continuous Disclosure Policy. **Employees must not release Material Information to any third parties unless expressly authorised by the Company Secretary.**

6. CONFIDENTIALITY OF COMPANY INFORMATION

6.1 Company Information that is confidential (**Confidential Information**) is anything that is developed by Employees or acquired by the Company and includes (but is not limited to) records, reports, papers, processes, plans, and methods as well as other technical, financial and business information.

If in doubt about confidentiality, it is best to check by asking the Company Secretary or legal counsel.

6.2 All Confidential Information must be kept confidential and must not be provided to external service providers, potential customers, suppliers or other third parties unless they have agreed to be bound by confidentiality – either through the terms of their engagement or a specific confidentiality agreement. The Company’s legal counsel can provide a confidentiality agreement for a third party.

6.3 Information belonging to a third party which is disclosed to the Company on a confidential basis must be kept confidential and used for authorised purposes only.

6.4 Maintaining Confidentiality

Appropriate methods should be used to maintain the confidentiality of information including

- a) guarding passwords,
- b) guarding against accidental disclosure by safekeeping of documents,
- c) caution regarding oral conversations and telephone/mobile use, and
- d) the use of confidentiality agreements as required.

Sending of Confidential Information by external email may not be secure as the Company does not use encryption technology.

6.5 The Company's communications systems belong to the Company and may be used by Employees only for legitimate corporate purposes. The Company reserves the right to restrict the use of its communications systems for non-corporate purposes and may monitor use by Employees. Therefore a person's use of the communications systems constitutes an irrevocable consent by such person to the monitoring and disclosure of his or her system use and data and an agreement to comply with this Policy.

6.6 Confidentiality of Personal Information

The Company's Code of Conduct, refers to personal privacy as required under Australian and Canadian privacy legislation. All Employees have the responsibility for ensuring the Company complies with the confidentiality of personal information.

7. POLICY REVIEW & CONFLICTS

7.1 The Board has approved the adoption of this Policy.

7.2 This Policy shall be reviewed and updated as necessary by the Company Secretary. Each new employee will be provided with a copy of this policy and taken through it by their manager. The policy will be brought to the attention of each other employee on at least an annual basis and more frequently if changes are made in the interim.

8. DEFINITIONS

Controlled Affiliate is a subsidiary or other entity in which Macarthur owns, directly or indirectly, more than 50% of the voting rights, or in which the power to control the entity is possessed by or on behalf of Macarthur.

Employee includes any individuals that work for Macarthur under a contract of employment, and also includes directors, management and contractors.

Material Information has the meaning set out in Section 5 of this Policy and further explained in the Continuous Disclosure Policy.

Date Approved & Implemented: 24 April 2013

Amended: July 2014, May 2015 and October 2019.

Appendix A

The following flow diagram:

