ZEUS RESOURCES LIMITED
ACN 139 183 190
(Company)

Board approved 5 May 2025

SCHEDULE 7 – CONTINUOUS DISCLOSURE POLICY

1. Overview

The Company is committed to effective communication with its shareholders, market participants, employees, suppliers, financiers, creditors, other stakeholders and the wider community. The Company has significant obligations under the Corporations Act 2001 (Cth) (Corporations Act) and the ASX Listing Rules to keep the market fully informed of information which may have a material effect on the price or value of the Company's securities.

This Policy applies to all directors and employees of the Company and its subsidiaries (**Group**).

2. Purpose

The purpose of the Continuous Disclosure Policy (**the Policy**) is to:

(a) reinforce the Company's commitment to its continuous disclosure obligations under the *Corporations Act 2001* (Cth) (**Corporations Act**) and the ASX Listing Rules;

(b) provide shareholders and the market with timely, balanced, direct and equal access to information issued by the Company;

(c) describe the processes in place that enable the Company to provide shareholders and the market with timely disclosure in accordance with its disclosure obligations; and

(d) promote investor confidence in the integrity of the Company and in the trading of its securities.

3. Legal Requirements and Best Practice

The Company is a public company listed on the Australian Securities Exchange (ASX). It is subject to continuous disclosure requirements under the Corporations Act and the Listing Rules (which are given legislative force under section 674 of the Corporations Act), in addition to the periodic and specific disclosure requirements. The key elements of the continuous disclosure obligations are set out below:

(a) **Primary Obligation**

Under ASX Listing Rule 3.1, the Company is required to immediately[1] disclose to the ASX any information that a reasonable person would expect to have a material effect on the price or value of the Company's securities (**Material Information**), unless the Material Information falls within a limited exemption specified in ASX Listing Rule 3.1A.

Material Information is information which would be likely to influence persons who commonly invest in securities in deciding whether to acquire or dispose of the Company's securities.

[1] ASX has confirmed in Guidance Note 8 that "immediately" in this context means "promptly and without delay"

(b) **Exception**

Under ASX Listing Rule 3.1A, the Company is not required to disclose material information if all of the following circumstances apply:

(i) One or more of the following situations applies:

(A) it would be a breach of law to disclose the information;

(B) the information concerns an incomplete proposal or negotiation;

(C) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;

(D) the information is generated for the internal management purposes of the Company; or

(E) the information is a trade secret; and

(ii) the information is confidential and the ASX has not formed the view that the information has ceased to be confidential; and

(iii) a reasonable person would not expect the information to be disclosed.

(c) **ASX May Request Information to Correct a False Market**

ASX Listing Rule 3.1B provides that if the ASX considers that there is, or is likely to be, a false market in an entity's securities, and asks the entity to give it information to correct or prevent the false market, the entity must immediately give the ASX the information needed to correct or prevent the false market.

(d) **Disclosure to ASX First**

ASX Listing Rule 15.7 further requires that an entity must not release information that is for release to the market to any person until it has given the information to the ASX, and has received an acknowledgement that the ASX has released the information to the market.

(e) **Material price sensitive information**

Section 677 of the Corporations Act states that, 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" those securities.

4. Key Concepts

(a) **Disclosure Principle**

The Company will immediately notify the ASX 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, unless exempted by the Listing Rules.

(b) **Material Price Sensitive Information**

Any information concerning the Company which would, or would be likely to, influence investors in deciding whether to acquire or sell the Company securities (**material price sensitive information**) must be disclosed to the ASX in accordance with this Policy.

Materiality must be assessed having regard to all the relevant background information, including past announcements that have been made by the Company and other generally available information. Strategic or reputational matters clearly have the potential to be very significant issues for the Company. They can be just as important as (or even more important than) financial and other 'quantifiable' matters.

(c) **Confidentiality**

When the Company is relying on an exception to ASX Listing Rule 3.1, or is involved in a development that may eventually require reliance on an exception, appropriate confidentiality protocols must be adhered to. A leak of confidential information will immediately deny the Company the ability to withhold the information from the ASX and force the Company to make a 'premature' announcement, regardless of where the leak comes from.

Information about a matter involving the Company may cease to be confidential if there is:

(i) a reasonably specific and reasonably accurate media or analyst report about the matter;

(ii) a reasonably specific and reasonably accurate rumour known to be circulating the market about the matter; or

(iii) a sudden and significant movement in the market price or traded volumes of the Company's securities that cannot be explained by other events or circumstances.

5. Reporting Disclosable Events

(a) **Company Announcements – the Procedures**

The management of the Company's external announcements depends largely on an effective system of internal reporting and announcement preparation.

The following procedures will apply in relation to all external announcements:

(i) **Identification and notification of material price sensitive information** - as soon as an employee or director becomes aware of potentially material price sensitive information which has not

been previously released by the Company, he or she should immediately notify a director or the Company Secretary.

(ii) **Review of material price sensitive information** - after receiving any potentially material price sensitive information, the Board will review the information (in consultation with other senior executives and/or external advisers if necessary), to determine whether the information is required to be disclosed;

(iii) **Prepare external announcement** - if the information is required to be disclosed, the Company Secretary, or an appropriate delegate, will prepare a draft ASX announcement. Such announcements should be factual, complete relevant, balanced and expressed in an objective and clear manner. The use of emotive or intemperate language should be avoided;

(iv) **Obtain sign off** - the draft ASX announcement must be signed off by the Board;

(v) **Rapid response** - If a decision quorum of the Board is unavailable to determine whether to make or approve an ASX announcement, the following individuals may authorise the disclosure:

(A) the Chair of the Board; or

(B) if the Chair of the Board is unavailable, the Chief Executive Officer/Managing Director.

(vi) **Lodge announcement** - the Company Secretary, or a person appointed by the Company Secretary, will lodge the announcement with the ASX electronically;

(vii) **Provide Board with copy** - the Board will be provided with copies of all material market announcements after they have been made to ensure the Board has timely visibility over the information being disclosed to the market; and

(viii) **Post announcement on the Company website** – after receiving an acknowledgement from the ASX that the announcement has been released to the market, promptly post the announcement onto the Company's website.

In light of the Company's obligation to disclose any material price sensitive information "as soon as it becomes aware" of the information, the above steps, where required, should be taken as a matter of urgency.

(b) **Roles and Responsibilities**

(c) Employees of the Group at every level have a role to play to ensure that the Company achieves the objectives of this Policy.

The responsibilities under this Policy are divided as follows:

(i) **Board of directors** - the Board of Directors is responsible for significant ASX announcements;

(ii) **Company Secretary** - responsible for the overall administration of this Policy and all communications with the ASX;

(iii) **Authorised Spokespersons** - only the Company employees authorised to speak on behalf of the Company to external parties;

(iv) **Employees** - report any material price sensitive information to the Directors or Company Secretary. Observe the Company's "no comments" policy.

(d) **Role and Responsibilities of the Board**

Board approval and input will be required in respect of matters that are clearly within the reserved powers of the Board (and responsibility for which has not been delegated to management or to certain non-executive directors) or matters that are otherwise of fundamental significance to the Company. Such matters will include:

(e) **Rapid Response Process**

If an announcement that would ordinarily require Board approval must immediately be disclosed to the market in accordance with the Company's continuous disclosure obligations, all reasonable efforts must be made to have the announcement urgently considered and approved by the Board prior to release. However, if that is not possible, the usual procedure for making disclosures will be followed to ensure compliance with the continuous disclosure laws. The announcement must then be considered by the Board at the first possible opportunity following its release to determine what, if any, further steps need to be taken.

It is a standing agenda item at all Board meetings to consider whether any matters reported to or discussed at a Board meeting should be disclosed to the market pursuant to the Company's continuous disclosure obligation.

(f) **Company Secretary Responsibilities**

The Company Secretary is responsible for the overall administration of this Policy, and in particular, is responsible for:

(i) ensuring that the Company is compliant with its continuous disclosure obligations;

(ii) all communications with the ASX;

(iii) reviewing proposed external announcements, and consulting with appropriate members of the Board, senior executives and/or external advisers as necessary and in particular obtaining prior authorisation in relation to all continuous disclosure announcements in accordance with this Policy;

(iv) implementing reporting processes;

(v) reporting on continuous disclosure issues regularly to the Board of the Company;

(vi) keeping a record of all ASX and other announcements that the Company has made and all correspondence with ASX and ASIC in relation to the Company's continuous disclosure obligations;

(vii) monitoring the effectiveness of the Policy, including the understanding by employees in general of the principles and spirit of continuous disclosure; and

(viii) regularly reviewing this Policy for legislative changes or development of best practice and communicating any amendments to the Company employees.

(g) **Responsibilities of All Employees and Directors**

If an employee becomes aware of any information at any time that should be considered for release to the market, it must be reported immediately to a director of the Board or the Company Secretary.

Similarly, where a non-executive director becomes aware of potentially material information in their capacity as a director of the Company, they must immediately report the information to the Board or the Company Secretary.

The Company's policy is that all potentially material information must be reported to the Board, even if the person reporting the information or management is of the view that it is not 'material'. The person's view on materiality can (and should) be shared with the Board but will not be determinative. It is important for employees to understand that just because information is reported to the Board that does not mean that it will be disclosed to the ASX. The Board will determine whether information is material and requires disclosure.

(h) **Authorised Spokesperson**

The authorised spokespersons are the Chairperson, Chief Executive Officer/Managing Director, and Company Secretary as well as other persons authorised by the Chairperson or Chief Executive Officer/Managing Director from time to time. They are the only Company employees who may speak to the media or other external parties in relation to matters subject to this Policy.

Authorised spokespersons should be briefed by the Company Secretary about prior disclosures by the Company before speaking with external parties. When communicating with external parties, an authorised spokesperson:

(i) should ensure all comments relate to information within the public domain and/or are not material, as the disclosure of confidential information, even if inadvertent, may result in the information no longer falling within the exception to Listing Rule 3.1 and therefore becoming disclosable to the ASX immediately;

(ii) may clarify information that the Company has released to the ASX but must not comment on material price sensitive information that has not previously been released to the ASX;

(iii) should limit any comments to his or her area of expertise as much as possible; and

(iv) should report to the Company Secretary after the external communication is made, to determine if any confidential information has been disclosed and whether as a consequence any disclosure to the ASX is necessary.

(i) **Joint Announcements**

In situations where the Company needs to issue a joint announcement with a joint venture or project partner, the Company will seek to give the partner the opportunity to review the announcement prior to its release, provided that it does not compromise the Company's ability to comply with its disclosure obligation.

(j) **Timing**

The Company must not release material price sensitive information publicly until it has disclosed it to the ASX and received confirmation of its release by the ASX.

If information is to be released by the Company's Head Office and simultaneously in another geographical location (for example, by a foreign joint venture partner), the Company Secretary will consult with the relevant parties to determine how the requirement of the Listing Rules will impact on the timing of the disclosure.

6. Trading Halts and Suspensions From Trading

In certain circumstances, the Company may need to request a trading halt or, in exceptional circumstances, a voluntary suspension, from the ASX to maintain fair, orderly and informed trading in its securities and to manage disclosure issues.

The Chief Executive/Managing Director and/or Company Secretary are authorised to call a trading halt, after obtaining approval of the Chairperson of the Board.

7. Financial Markets Communications

To prevent inadvertent disclosure of material price sensitive information, the Company imposes communication blackout periods during the periods between the end of its financial reporting periods and the actual results release, whereby the Company will not discuss any financial information, broker estimates and forecasts, with institutional investors, individual investors, stockbroking analysts, or the media unless the information being discussed has previously been disclosed to the ASX.

Any proposal to deviate from this Policy must be approved in advance by the Board and, if any briefings or meetings are held during a blackout period, there must be no discussion or provision of financial or other information in breach of the Company's continuous disclosure obligation.

8. Media and Market Speculation

The Company has a general "no comments" policy in relation to market speculation and rumours, which must be observed by employees at all times. However, the Company may issue an announcement in response to a market speculation or rumour where it is necessary to comply with the continuous disclosure obligations, for example, for the purpose of correcting factual errors or responding to a formal request from the ASX for information.

The Company will not provide the media with exclusive interviews or information that potentially contains any material price sensitive information prior to disclosing that information to the ASX. It will also not provide any information "off the record".

The Company will not disclose any information that is potentially material price sensitive information publicly under an embargo arrangement prior to release to the ASX.

Employees who are approached by the media or any external parties for information should observe the "no comments" policy and notify the Company Secretary as soon as possible.

9. Briefings/Meetings/Conference Calls with Analysts or Investors

As part of the Company's management of investor relations and to enhance stockbroking analysts' understanding of its background and technical information, it conducts briefings with analysts or investors from time to time, including:

(a) one-on-one discussions (for the purpose of this Policy, this includes any communications between the Company and an analyst/investor);

(b) Company briefings; and

(c) conference calls.

Where practicable, the Company should consider providing shareholders the opportunity to participate in such briefings.

The Company's policy for conducting these briefings is not to disclose any information which is, or potentially is, material price sensitive information, that has not been announced to the ASX and the market generally. No briefing should be held during pre-results periods.

In addition:

(a) the Company will announce any open briefings in advance via the ASX and on the Company's website. All presentation materials will be lodged with the ASX prior to the briefing and on the Company's website promptly after the briefing;

(b) if a question raised during the briefing can only be answered by disclosing material price sensitive information which was not previously disclosed to the ASX, the Company employee must decline to answer the question, but take the question on notice; and

(c) where the Company representative present at a briefing, meeting or presentation believes that material price sensitive information has been disclosed inadvertently, the representative must immediately report the matter to the Board or Company Secretary for review and to consider whether an ASX announcement is necessary.

10. Other Matters

(a) Advisers and Consultants

The Company will require consultants and professional advisers engaged by the Company or any of its subsidiaries to adhere to this Policy. The Company may ask such consultants and professional advisers to sign a confidentiality agreement.

(b) Breach of Policy

The Company takes continuous disclosure very seriously. Non-compliance with continuous disclosure obligations may constitute a breach of the Corporations Act or the Listing Rules. This may result in fines for the Company, personal liabilities for directors and other officers, and damage to the Company's reputation.

Breaches of this Policy may result in disciplinary action against the employee including dismissal in serious cases.

(c) Review and Amendment of this Policy

This Policy will be reviewed from time to time and amended as required. At a minimum, the Policy is to be reviewed at least every two years to ensure reports pursuant to, or breaches of, this Policy are appropriately recorded, investigated and responded to, that this Policy continues to operate effectively and confirm whether any changes are required to the Policy.