

# Continuous Disclosure and External Communications Policy



Effective Date: 23 June 2022

**Our aim is to achieve the highest possible standards of corporate conduct and governance and act in compliance with the law at all times.**

## Our commitment

We are committed to the timely and accurate communication of information to the market in accordance with St Barbara's continuous disclosure obligations, to ensure that the trading of St Barbara securities occurs in an informed market.

## Our approach

We will implement procedures to govern the disclosure of information and prevent selective or inadvertent disclosure of sensitive information.

## Our principles

As an entity listed on the Australian Stock Exchange (**ASX**), St Barbara is required to disclose market sensitive information to the ASX in accordance with the ASX Listing Rules.

We will:

- Implement procedures to ensure that St Barbara complies with its continuous disclosure obligations under the ASX Listing Rules;
- Appoint the Managing Director and Chief Executive Officer, Chief Financial Officer and the Company Secretary as Disclosure Officers responsible for overseeing and coordinating the disclosure of market sensitive information to the ASX; and
- Impose other restrictions on external communications by St Barbara Personnel to prevent the selective or inadvertent disclosure of market sensitive information.

All St Barbara Personnel will:

- Inform the Disclosure Officers of information that may be "market sensitive" or material;
- Maintain confidentiality of all confidential St Barbara information; and
- Not speak to third parties on behalf of St Barbara (e.g. media, analysts, investors, etc.) unless specifically authorised to do so.

The detailed requirements of this Policy are set out in the Appendix.

## Responsibilities and accountabilities

This is a Policy of St Barbara Limited ("St Barbara") and its controlled entities (collectively, "St Barbara Group"). It applies to all directors, officers, employees, contractors, consultants and suppliers of each member of the St Barbara Group and to any other person or organisation acting for or on behalf of the St Barbara Group ("St Barbara Personnel").

This Policy will be freely available at all times, reviewed by the Board at least biennially and updated as required. The Company Secretary is responsible for ensuring that this Policy is implemented.

## Policy governance

Policy approver: Board  
Policy owner: Company Secretary  
Review cycle: Biennial

## Material policy revisions

Version	Approval Date	Effective Date	Details
4.0	23/06/2022	23/06/2022	Periodic review: incorporates transition to new template and alignment to the Policy Framework.

## Appendix – Detailed Continuous Disclosure and External Communications Policy

### 1. Application of this Policy

This Policy applies to all individuals at all levels who are employed by, act for, or represent St Barbara anywhere in the world (**St Barbara Personnel**). This includes:

- a. directors;
- b. officers;
- c. managers;
- d. employees;
- e. contractors;
- f. consultants;
- g. agents; and
- h. any other person representing or acting on behalf of St Barbara.

This Policy applies to St Barbara Personnel irrespective of their employment status (that is, whether they are employed on a full-time, part-time, maximum or fixed term, casual or temporary basis).

### 2. Definitions

The following definitions apply in this Policy:

Term	Definition
ASX	means the Australian Stock Exchange.
Authorised Spokespersons	has the meaning given in section 5.1.
Disclosure Officers	has the meaning given in section 4.1.
Listing Rules	means the ASX Listing Rules.
Market Sensitive Information	has the meaning given in section 3.1.
St Barbara Personnel	has the meaning given in section 1.

### 3. Continuous Disclosure Obligations

#### 3.1. Obligation to disclose Market Sensitive Information

In accordance with Listing Rule 3.1 and unless an exception applies (please refer to section 3.2), St Barbara must immediately<sup>1</sup> notify the ASX if becomes aware of any information that a reasonable person would expect to have a material effect on the price or value of St Barbara's securities (**Market Sensitive Information**).

Information about St Barbara would be regarded as 'market sensitive' if that information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to buy or sell St Barbara securities.

While it is not possible to set out an exhaustive list of what information may be 'market sensitive', the following types of information could fall within this category:

- a. the fact that St Barbara's production or earnings will be materially different from market expectations;
- b. significant exploration discoveries;
- c. new or material changes to mineral resource or ore reserve estimates;
- d. major safety or environmental incidents significantly impacting the business;
- e. government decisions that relate to issues significantly impacting the business;
- f. a transaction that will lead to a significant change in the nature and scale of St Barbara's activities;

<sup>1</sup> Guidance from the ASX provides that 'immediately' in this context means '*promptly and without delay*' (rather than '*instantaneously*').

- g. a material acquisition or disposal;
- h. the entry into, variation or termination of a material agreement;
- i. St Barbara becoming a plaintiff or a defendant in a material lawsuit;
- j. the occurrence of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- k. giving or receiving a notice of intention to make a takeover; and
- l. any rating applied by a rating to St Barbara or its securities and any change to such a rating.

Whether or not these matters will be 'Market Sensitive Information' will depend on the circumstances at the relevant time. There may also be other types of information that are 'market sensitive'.

### 3.2. Exceptions

In accordance with Listing Rule 3.1A, St Barbara is not required to disclose Market Sensitive Information if:

- a. one or more of the following exemptions applies:
  - i. it would be a breach of a law to disclose the information;
  - ii. the information concerns an incomplete proposal or negotiation;
  - iii. the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - iv. the information is generated for St Barbara's internal management purposes; or
  - v. the information is a trade secret;
- b. the information and the ASX has not formed the view that the information has ceased to be confidential; and
- c. a reasonable person would not expect the information to be disclosed.

## 4. Procedures for Disclosures to the ASX

### 4.1. Appointment and Responsibilities of Disclosure Officers

The Board has appointed the Managing Director and Chief Executive Officer, the Chief Financial Officer and the Company Secretary as disclosure officers with primary responsibility for administering this Policy and overseeing St Barbara's disclosure of Market Sensitive Information (**Disclosure Officers**).

Specifically, the Disclosure Officers are responsible for:

- a. managing St Barbara's compliance with its continuous disclosure obligations;
- b. overseeing and coordinating all communications with the ASX, investors, analysts, brokers, shareholder associations, the media and the public;
- c. collecting, reviewing and recording all information which is potentially Market Sensitive Information and making auditable decisions as to whether a disclosure obligation applies (subject to the approval requirements set out in section 4.3);
- d. coordinating the form of any ASX disclosure and verifying the accuracy of the information contained within it;
- e. considering and seeking approval for disclosure of any information which the ASX may request in order to correct or prevent a false market (in accordance with section 4.5);
- f. if necessary and subject to the approval requirements in section 4.6, requesting trading halts or voluntary suspensions from the ASX; and
- g. overseeing and coordinating training and education to all St Barbara Personnel to ensure that they understand St Barbara's continuous disclosure obligations.

### 4.2. Obligation to report market sensitive information to a Disclosure Officer

All St Barbara Personnel must immediately notify a Disclosure Officer if they are in possession of potentially Market Sensitive Information or are aware of any matter that they consider to be material for continuous disclosure purposes. This obligation applies whether or not the St Barbara Personnel considers that the information is material or that an exception to disclosure may apply.

In considering whether information is Market Sensitive Information, St Barbara Personnel should ask themselves the following questions:

- a. *Would this information influence my decision to buy or sell St Barbara securities at their current market price?*

- b. *Would I feel as if I were 'insider trading' if I were to buy or sell St Barbara securities now, knowing this information had not been disclosed to the market?*

If the answer to either of these questions is 'yes' then the information may be Market Sensitive Information and should be immediately referred to a Disclosure Officer.

#### **4.3. Approval for disclosure to the ASX**

If a Disclosure Officer determines that St Barbara is aware of Market Sensitive Information that requires disclosure to the ASX, that Disclosure Officer (in consultation with the other Disclosure Officers, where the circumstances permit) will coordinate the actual form of the announcement and verify the accuracy of the information contained within it.

The Disclosure Officers will use all reasonable efforts to consult with the Chairman of the Board and/or the St Barbara Directors available at that time, having regard to the perceived timing and sensitivity of the proposed disclosure.

As a matter of standard practice, subject to time permitting:

- a. each proposed ASX announcement will be circulated to St Barbara's Directors prior to the release, and St Barbara Directors who are available at such time will be provided an opportunity to comment; and
- b. each proposed ASX announcement will be approved by the Managing Director and Chief Executive Officer or his or her delegate.

However, if comment from St Barbara Directors and/or approval of the Managing Director and Chief Executive Officer cannot be obtained on short notice to enable St Barbara to comply with its continuous disclosure obligations, the announcement can be approved and released by a Disclosure Officer.

#### **4.4. Company Secretary to lodge information with the ASX**

The Company Secretary must immediately lodge approved ASX disclosures with the ASX in the manner prescribed by the Listing Rules.

Once St Barbara has received formal confirmation from the ASX that a disclosure has been released to the market:

- a. the Company Secretary must promptly post the information on St Barbara's website; and
- b. St Barbara may simultaneously, or subsequently, release the information in any other manner it considers appropriate, including emailing details to St Barbara's security holders who have subscribed to the email notification service.

#### **4.5. Requests for information from the ASX**

If the ASX asks St Barbara for information to correct or prevent a false market, the Disclosure Officers must consider the request and seek approval for any necessary disclosure in accordance with section 4.3.

#### **4.6. Trading halts and voluntary suspension**

Only the Disclosure Officers are authorised to request a trading halt or voluntary suspension from the ASX.

Prior to making a request for a trading halt or voluntary suspension, subject to time and other circumstances permitting, the Disclosure Officers must seek approval to do so from the Board, the Chairman of the Board, or the Chairman of the Audit & Risk Committee. If time or other prevailing circumstances do not allow the Disclosure Officers to seek prior approval, the Disclosure Officers may request a trading halt or voluntary suspension from the ASX, if they determine such an approach is necessary.

#### **4.7. Board review of continuous disclosure matters**

As a standing agenda item at each Board meeting, the Board will raise and consider whether there is any information (including any matters reported to or discussed at the Board meeting) that may potentially be Market Sensitive Information.

## **5. Restrictions on other External Communications**

### **5.1. Restrictions on external communications**

Information concerning St Barbara (excluding information subject to disclosure to the ASX in accordance with section 4) may only be disclosed to external parties by:

- a. the Managing Director and Chief Executive Officer; or
- b. a St Barbara employee specifically authorised by the Managing Director and Chief Executive Officer to speak on behalf of St Barbara,

**(Authorised Spokespersons).**

Except with the prior approval of a Disclosure Officer, no Authorised Spokesperson (or any other St Barbara Personnel) may give an interview, make a presentation or otherwise externally release information in relation to any matter concerning St Barbara during a Blackout Period (as defined in the [Securities Dealing Policy](#)).

No other St Barbara Personnel or associated party (e.g., consultants, lawyers, accountants, auditors, or investment bankers) are permitted to comment publicly on any matter confidential to St Barbara, including through interviews, discussions, emails or other written communications or participation in chat room or other online discussions. Any information which is not publicly available must be treated by all St Barbara Personnel and associated parties as confidential and subject to this section 5.1.

If any St Barbara Personnel receives a request from comment from an external party (including an investor, analyst or the media) in relation to any matter concerning St Barbara, they must:

- a. advise that person that they are not authorised to speak on behalf of the Company; and
- b. refer the enquiry to the Managing Director and Chief Executive Officer, the Company Secretary or another St Barbara employee authorised by the Managing Director and Chief Executive Officer to deal with that enquiry.

All St Barbara Personnel must also comply with St Barbara's [Social Media Policy](#) when using social media for business or personal use.

**5.2. Market speculation and rumours**

Except as necessary to comply with its continuous disclosure obligations (in which case any disclosure must comply with the requirements of this Policy), St Barbara will not generally respond to media comment (including social media) or market speculation. All St Barbara Personnel must comply with this requirement.

**5.3. No embargo of information**

The Disclosure Officers, Authorised Spokespersons or any other St Barbara Personnel authorised to make an external disclosure must not disclose any information which is to be released to the ASX to any person (including on an embargoed basis) before the ASX has released the information to the market.

**5.4. Presenting at conferences**

All conference presentations containing information in relation to any matter concerning St Barbara must obtain the prior approval of a Disclosure Officer.

The Company Secretary, in consultation with the Managing Director and Chief Executive Officer and the Chief Financial Officer, will review comments made at analyst and investor presentations after they have concluded to ensure that there was no inadvertent disclosure of Market Sensitive Information. Any inadvertent disclosures will be addressed in accordance with section 6 below.

**6. Management of Inadvertent Disclosures**

If an inadvertent disclosure of Market Sensitive Information or other information that is not publicly available occurs, a Disclosure Officer must be notified immediately.

If the information inadvertently disclosure is Market Sensitive Information, the Company Secretary must immediately release the information to the ASX and post the information on St Barbara's website. If the information is not Market Sensitive Information, the Company Secretary may elect to post the information on the Company's website in order to ensure that the information is readily available to St Barbara's security holders.

**7. Consequences of Breach**

A contravention St Barbara of its continuous disclosure obligations may:

- a. result in civil or criminal liability for St Barbara and/or the persons involved in the contravention;
- b. result in unfavourable publicity for St Barbara or damage to St Barbara's reputation in the investment community; and/or
- c. undermine confidence in the market for St Barbara's securities.

A breach of this Policy by any St Barbara Personnel will be regarded by St Barbara as serious misconduct and any such breach will be investigated and may lead to disciplinary action, up to and including dismissal for an employee, or termination of contract for a contractor or agent.

## 8. St Barbara's Website

St Barbara's website will feature a disclosure section to ensure that all market participants have an equal opportunity to receive externally available information issued by St Barbara, including:

- a. annual reports;
- b. results announcements;
- c. all other announcements made to the ASX;
- d. materials issued and presented at investor and analyst briefings and meetings; and
- e. St Barbara's profile and contact details.

## 9. Further Guidance

If a St Barbara Personnel is in any doubt regarding their obligations under this Policy, they should contact the Company Secretary.

The Company Secretary shall be responsible for assessing and monitoring compliance with this Policy and reporting to the Managing Director and Chief Executive Officer and the Board, as required, in relation to it.

The Company Secretary shall also be the company officer responsible for the communication of this Policy to employees and the implementation of an awareness program among employees in relation to it.