

DISCLOSURE POLICY

1. PURPOSE

BCI Minerals Limited and its subsidiaries (**Company**) are committed to complying with continuous disclosure obligations contained in legislation and the ASX Listing Rules and providing the Company's security holders and the market with timely information about the Company's activities.

2. DEFINITIONS

Word	Definition
ASX	ASX Limited.
ASX Listing Rules	Listing Rules of ASX.
Blackout Periods	Has the meaning given to that term in the Company's Share Trading Policy.
BCI Employees	Employees, officers, directors and contractors of the Company.
Board	The board of directors of BCI Minerals Limited.
Chair	The director appointed as Chair of the Board from time to time.
Chief Executive Officer	The person appointed in the role of Chief Executive Officer or its equivalent from time to time.
Company	BCI Minerals Limited and its subsidiaries.
Company Secretary	The person appointed in the role of the Company Secretary, as notified by the Company to the Australian Securities and Investments Commission from time to time.
Corporations Act	Corporations Act 2001 (Cth).
Managing Director	The person appointed in the role of Managing Director or its equivalent from time to time.
Market Sensitive Information	Any information concerning the Company that a reasonable person would expect to have a material effect on the price of value or the Company's securities.
Responsible Officers	Managing Director and Company Secretary.
Social Media Use Policy	The Company's policies, procedures and/or standards in place from time to time in relation to BCI Employees' use of the internet, emails and social media.
Spokespersons	The persons authorised by the Company to make public statements on behalf of, or in relation to, the Company in accordance with section 8 of this policy.

3. RESPONSIBILITY

All employees, officers, directors and contractors of the Company (**BCI Employees**) must be aware of the existence of this policy and be familiar with its terms so they report potentially market-sensitive

information to the appropriate persons within the Company, and can assist with maintaining confidentiality around commercially sensitive information.

4. CONTINUOUS DISCLOSURE OBLIGATIONS

The general rule, in accordance with ASX Listing Rule 3.1, is that once the Company becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price of value or the Company's securities (**Market Sensitive Information**), the Company must immediately disclose that information to the ASX. Any material Market Sensitive Information must be disclosed to the ASX in accordance with this policy.

5. RESPONSIBLE OFFICER

The Managing Director and the Company Secretary are the Responsible Officers and are responsible for administering this policy, communication with the ASX and for making recommendations to the BCI Board on what should be disclosed publicly under this policy.

If the Responsible Officers are not available, any matters regarding disclosure should be referred to the Chair of the Board.

Where a continuous disclosure matter arises, the Responsible Officers will inform the members of the Board about the matter and make a recommendation regarding disclosure.

If the Board decide to make an announcement, then the Responsible Officer will:

- a. circulate the proposed announcement to the Board, request feedback and/or approval of the proposed announcement as soon as practicable and ensure that the Board receives copies of all material market announcements promptly after they have been released;
- b. take such other steps necessary to comply with the Company's continuous disclosure obligations, including, if necessary, liaising with ASX to clarify the announcement or request a trading halt or suspension from trading; and
- c. ensure that any relevant parties named in the proposed announcement are given the opportunity to review the announcement prior to its release, to confirm all information is factually correct.

Where a continuous disclosure obligation arises, disclosure should not be delayed to accommodate the availability of members of the Board. In this case, the available members will make the decision, or alternatively the Responsible Officers could request a trading halt or suspension from trading until the full Board is available.

6. REPORTING OBLIGATIONS

Market Sensitive Information is to be publicly released through the ASX before it is disclosed to shareholders and market participants. Distribution of other information to shareholders and market participants is also managed through disclosure to the ASX. The importance of safeguarding the confidentiality of corporate information to avoid premature disclosure is paramount.

If the ASX considers that there is, or is likely to be, a false market in the Company's securities and asks the Company to give the ASX information to correct or prevent a false market, the Company will immediately give that information to the ASX. The Company will respond in that manner even if the Company considers

that an exception to continuous disclosure obligation applies. All announcements (and media releases) must be:

- a. prepared in compliance with ASX Listing Rules continuous disclosure requirements;
- b. factual and not omit material information; and
- c. expressed in a clear and objective manner to allow investors to assess the impact of the information when making investment decisions.

7. COMMUNICATION IN BLACKOUT PERIODS

During the Blackout Periods (as defined in the Company's Share Trading Policy) further restrictions are imposed to help ensure that the Company does not inadvertently disclose Market Sensitive Information. Only the Managing Director or Chief Financial Officer may respond to questions from the financial community or shareholders during Blackout Periods.

8. RESPONSIBILITIES OF THE AUTHORISED COMPANY SPOKESPERSON(S)

The Company has appointed the Chair and Managing Director/Chief Executive Officer, or in their absence their delegate, as authorised spokespersons for the Company (**Spokespersons**). The Spokespersons are authorised to make public statements on behalf of, or in relation to the Company, aligned with the Board approved business strategy. Such public statements extend to all formal responses by the Company to enquiries by the media, analysts, or shareholders and regulators. Upon delegation by a Spokesperson, the Chief Financial Officer and Investor Relations Manager can communicate with, and respond to enquiries from shareholders and analysts. Such communication to be aligned with Board approved business strategy and current market releases.

The Spokespersons may authorise other persons from time to time to make public statements or make public presentations, particularly for technical conferences or in community engagement in regional operating areas.

Releases by the Company via official Company social media channels require pre-approval from the Spokespersons or their delegate and must be in accordance with the Company's Social Media Use Policy and must be aligned with Board approved business strategy and current market releases.

9. OTHER DISCLOSURE OBLIGATIONS

The Company has numerous other disclosure obligations under Chapter 3 and Chapter 5 of the ASX Listing Rules, including disclosure obligations in relation to changes to the Company's share capital, general meetings of the Company, the Company's registered office and share register, changes in officeholders, documents sent to shareholders, ownership limits, directors' interests, record dates and timetables and quarterly activities reporting.

The Responsible Officers are responsible for ensuring that necessary disclosures are made as and when required.

10. BREACH OF POLICY

The Company regards its continuous disclosure obligations as very important. Breach of this policy may lead to disciplinary action being taken against the employee, including dismissal in serious cases.

11. REFERENCES

The following documents should be read in conjunction with this policy:

- BCI-LEG-POL-002-B Share Trading Policy
- BCI-LEG-COC-001-0 Code of Conduct

DOCUMENT CONTROL

Version	Date	Description	Author	Approver
0	22/12/2017	Continuous Disclosure Standard	R. Ventouras	Board
0	25/06/2020	Disclosure Policy	S. Majteles and S. Hunter	Board
A	28/01/2021	Disclosure Policy	S. Majteles	Board