

DISCLOSURE POLICY



1. PURPOSE

BCI Minerals Limited (**Company**) is 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.

The purpose of this document is to ensure that the Company fulfils its obligations to keep the market fully informed of information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities (**Market Sensitive Information**).

2. RESPONSIBILITY

All employees, officers, directors and contractors of the Company (**BCI Employees**) must be aware of the existence of this policy, and the importance of safeguarding the confidentiality of corporate information to avoid premature disclosure.

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 in the first instance, or to the chair of the Audit and Risk Committee if the Chair is not available.

3. CONTINUOUS DISCLOSURE OBLIGATIONS

Once the Company becomes aware of Market Sensitive Information, the Company must immediately disclose that information to the ASX in accordance with this policy unless one of the exceptions described in ASX Listing Rule 3.1A applies.

ASX announcements shall be factual, accurate, not omit material information, and expressed in a clear and objective manner. The procedure for approval of ASX announcements is set out in clause 4 below.

4. APPROVAL OF ANNOUNCEMENTS

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 decides to make an announcement, then the Responsible Officer will:

- a) circulate the proposed announcement to the Board, request feedback and 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;
- c) where practicable, provide any relevant parties named in the proposed announcement with an opportunity to review the announcement prior to its release, in particular where BCI names that party or attributes content to them for the first time; and
- d) ensure that ASX announcements are published on the Company's website promptly after being released on ASX.

Where a continuous disclosure matter 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 on whether to make an announcement and may approve the release of the proposed announcement. Alternatively, the available members could instruct the Responsible Officer to request a trading halt or suspension from trading as set out in clause 6 until the full Board is available.

Non price sensitive announcements may be approved by the Chair or the Managing Director. Routine or administrative announcements (for example, Appendix 2A, 3G, 3B, 3X, 3Y or 3X of the Listing Rules) may be approved by a Responsible Officer.

5. FALSE MARKETS

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 respond to the ASX with full information outlining why the Company believes there is not a false market, or give the requested information to the ASX, in either case following the procedure in clause 4. The Company will respond in that manner even if the Company considers that an exception to continuous disclosure obligation applies.

6. TRADING HALTS

The Company may request a trading halt or, in exceptional circumstances, a voluntary suspension, from the ASX to facilitate an orderly, fair and informed market and manage the Company's disclosure obligations.

The Board will make decisions about trading halts and voluntary suspensions.

If a quorum of the Board (two directors) is not available, then the Managing Director will make decisions about trading halts and voluntary suspensions.

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 Chair, 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 as authorised spokespersons for the Company (**Spokespersons**). The Spokespersons are authorised to delegate this authority as they consider appropriate. The Spokespersons (or their delegates) are authorised to make public statements on behalf of, or in relation to the Company, aligned with the Board approved business strategy and current market releases. Such public statements extend to all formal responses by the Company to enquiries by the media, analysts, investors and regulators. Spokespersons (or their delegates) must not release Market Sensitive Information until that information has been given to ASX.

9. BRIEFINGS TO ANALYSTS AND INVESTORS

The Company may hold briefing sessions with analysts and investors as approved by the Spokespersons. The following protocols will apply to analyst and investor briefings:

- a) slides and presentations containing new material information used at analyst and investor briefings will be released to the ASX before the briefing;
- b) no Market Sensitive Information will be disclosed at these briefings unless it has been previously released to the ASX;
- c) questions at briefings that deal with Market Sensitive Information not previously disclosed will not be answered;
- d) if Market Sensitive Information is inadvertently disclosed during a briefing, arrangements will be made for the information to be immediately released to the ASX and placed on the Company's website; and
- e) at least two Company representatives will attend the briefing and record notes of matters discussed with analysts and investors.

The Company shall not conduct analyst or investor briefings during the Blackout Periods, other than during a two-day period following the release of the December and June quarterly reports or a material announcement to discuss matters that are specifically covered in the quarterly report or material announcement, or which have been previously disclosed to ASX.

10. 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.

11. 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 BCI Employee, including dismissal in serious cases.

12. 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.
Company	BCI Minerals Limited and its subsidiaries.

Word	Definition
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.
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.

13. REFERENCES

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

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

DOCUMENT CONTROL

Revision	Date	Description	Author	Approver
A	22/12/2017	Continuous Disclosure Standard	R. Ventouras	Board
B	25/06/2020	Disclosure Policy	S. Majteles and S. Hunter	Board
0	28/01/2021	Disclosure Policy	S. Majteles	Board
1	23/02/2026	Disclosure Policy	R. Mancini	Board
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