



CRITICAL MINERALS GROUP

CORPORATE GOVERNANCE POLICY

CRITICAL MINERALS GROUP LIMITED ACN 652 994 726 ('COMPANY')

CONTINUOUS DISCLOSURE AND SHAREHOLDERS COMMUNICATION POLICY

Introduction

The purpose of this Policy is to ensure that the Company complies with its continuous disclosure obligations under the Corporations Act and Listing Rules. This Policy outlines the processes to be followed by the Company to ensure that:

- (a) information that may be market sensitive and may require disclosure is brought to the attention of the Board and is promptly assessed to determine whether it requires disclosure under the Listing Rules; and
- (b) if the information does require disclosure, that disclosure is made promptly to the ASX.

This is achieved by ensuring that:

- (a) the market is provided with timely and equal access to information known to the Company which is likely to impact upon its share price;
- (b) the Company, through adherence to and regular review of this Policy, seeks to achieve and exceed best practice;
- (c) the ASIC "Better Disclosure to Investors" guidance principles and the ASX guidance note "Continuous Disclosure: Listing Rule 3.1" are appropriately incorporated into this Policy; and
- (d) personnel with key roles under this Policy are educated in their obligations and responsibilities under the Policy.

The Company is committed to:

- (a) ensuring that its Shareholders, stakeholders and the market are provided with full and timely disclosure of material information about the Company's activities; and
- (b) complying with its periodic reporting and continuous disclosure requirements contained in the Corporations Act and Listing Rules.

Application of this Policy

This Policy applies to the Directors and all employees of the Group (including individuals under contract or consultancy agreements)

Principles – ASX Listing Rules

Chapter 3 of the ASX Listing Rules sets out the Company's primary continuous disclosure obligations.

Listing Rule 3.1 requires the Company to immediately notify ASX of information that a reasonable person would expect to have a material effect on the price or value of the Company's securities when the Company becomes aware of the information, unless the materially price sensitive information falls within one of the exemptions set out in Listing Rule 3.1A.

Further disclosure obligations are contained throughout Chapter 3 of the Listing Rules.

Roles & responsibilities

Responsibility for compliance with the continuous disclosure obligations and this Policy fall on all employees of the Company.

However, the responsibilities vary depending upon the person's role within the Company.

The following have key responsibilities with respect to disclosure as summarised below.

Role	Responsibility
Board of Directors	It is the Board's role to take responsibility for the maintenance and review of this Policy and, where applicable, the signing off on significant ASX announcements
Company Secretary and Managing Director/CEO	Responsible for administering this Policy and communicating with the ASX.
Authorised Spokespersons	Communicating publicly with third parties on behalf of the Company.
All employees	Obligation to report to the Company Secretary any information of which he or she gains knowledge which has the potential to amount to materially price sensitive information and therefore is required to be disclosed. This obligation extends to the reporting of leaks or inadvertent disclosures of information that come to the employee's attention.

The Board is responsible for:

- (a) maintaining, and monitoring compliance with, this Policy;
 - (b) maintaining and monitoring compliance with the Company's more general disclosure obligations, including under the Corporations Act and Chapter 4 of the Listing Rules;
-

- (c) ensuring all members of the Board receives a copy of all material market announcements promptly after they have been made;
- (d) liaising with the ASX;
- (e) overseeing and coordinating disclosure of information to ASX, analysts, brokers, shareholders, the media, and the public; and
- (f) coordinating education within the Company about its disclosure obligations and the Company's disclosure compliance program.

What information must be disclosed by the Company?

The Company must disclose 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 (i.e. market sensitive information). Set out below are non-exhaustive examples of the type of information that could be market sensitive for a the Company:

- (a) major acquisitions or divestitures;
- (b) restructurings;
- (c) changes in the Board or senior management;
- (d) significant developments affecting the Company's business operations products;
- (e) a material change in the Company's financial forecast or expected results;
- (f) declaration of a dividend;
- (g) entry into or termination of material agreements, including financing;
- (h) events triggering material accelerations of, or increases in, financial obligations;
- (i) a material change in accounting policy adopted by the Company;
- (j) a rating applied by a rating agency to the Company or its securities, and any change in such a rating; and
- (k) a significant change in market or regulatory conditions which is likely to have a material effect on the Company's results.

Further to the above, where the Company intends to deliver a presentation to a new and substantive investor or analyst, the Company is required to release the presentation and associated materials on the ASX Market Announcements Platforms prior to any such presentation being given. The Board is responsible for ensuring compliance with this requirement and for facilitating the disclosure of the relevant presentation and materials.

Where information is referred to the Board, it must:

- (a) review the information as quickly as possible;
 - (b) if the materiality of information or the obligation to disclose is unclear, urgently seek any advice required;
 - (c) determine whether the information is required to be disclosed;
-

-
- (d) consider whether a trading halt is required;
 - (e) co-ordinate the disclosure;
 - (f) obtain Board approval of the disclosure; and
 - (g) deliver to the Company Secretary for disclosure to ASX.

Rapid Response

In the event that information must be urgently assessed, all reasonable effort must be taken to follow the steps set out above. If that is not possible, then any two members of the Board may assess the decision and make the decision as to whether or not to disclose the announcement, if required to ensure the Company's compliance with its continuous disclosure obligations.

A similar process is to be applied in the event of an urgent trading halt request.

If this rapid response process is used, at the first available opportunity, the matter should be referred to the full Board for consideration as to whether additional steps need to be taken.

What are the exemptions to disclosure of market sensitive information?

Certain material information does not need to be disclosed under Listing Rule 3.1 if it falls within the scope of the confidentiality exemption set out in Listing Rule 3.1A.

To fall within the exemption, all of the following conditions must be satisfied:

- (a) a reasonable person would not expect the information to be disclosed;
- (b) the information is confidential and ASX has not formed the view that confidentiality has been lost; and
- (c) the information falls within one or more the following categories:
 - (i) it would be a breach of the 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 internal management purposes of the company; or
 - (v) the information is a trade secret.

Once the Board determines that a matter is material, it must consider the confidentiality of the matter and whether a matter should not be disclosed on the basis of the confidentiality exemption.

The Board should take all necessary steps to ensure that all potentially confidential information remains confidential. For example, potentially confidential information should not be disclosed to external parties except on the basis of a written confidentiality undertaking.

How should information be disclosed?

The Board should also prepare a draft announcement in respect of the issue in the event that it loses its confidentiality and update this draft as the matter progresses.

Once disclosure is required to be made, disclosure of the information must be made to ASX before dissemination of that information at large. The Company must not disclose information that is for release to the market to anyone until it has given the information to the ASX and the Company has received an acknowledgment from ASX that the information has been received.

Official Spokesperson

No employee of the Company is authorised to discuss the Company's business operations or any price sensitive information with third parties. Such action is strictly prohibited.

The Managing Director/CEO, Chair and any other person authorised by the Board from time to time are permitted to speak with third parties in accordance with this Policy.

When discussing the Company with third parties the authorised spokesperson:

- (a) must limit comments to information that is already within the public domain;
- (b) should consult the Company Secretary prior to the discussions in order to become better briefed on information previously disclosed to the ASX;
- (c) clarify with the Company Secretary previous announcements to the ASX but must not disclose material price sensitive information which has not previously been released;
- (d) must advise the Company Secretary or a member of the Board of the nature of the information that the spokesperson intends to discuss with the third party;
- (e) should limit discussions to areas of the spokesperson's expertise wherever possible; and
- (f) should report to the Company Secretary or a member of the Board after the discussions if there is any doubt as to whether information has been disclosed which should not have been.

Shareholder engagement

Apart from adhering to this Policy regarding continuous disclosure and maintaining a comprehensive up-to-date website which Shareholders may access, the Company will ensure that:

- (a) meetings of Shareholders are convened at times and places which give Shareholders adequate opportunity to attend those meetings;
 - (b) documents sent to Shareholders regarding matters for consideration at Shareholder meetings shall be presented in a clear manner to enable informed consideration; and
 - (c) Shareholders requiring clarification of any announcements made or documents sent to
-

Shareholders shall be afforded reasonable access to Senior Executives and/or Directors as appropriate to obtain such clarification.

Further to the above, the Company is also currently considering how it may facilitate and encourage participation of security holders via the use of webcasting, multiple venues linked by live telecommunications and by the use of hybrid meetings that allow shareholders to attend and vote in person, online and by proxy. The Board is tasked with developing potential processes and policies in this regard.

Analysts & Media

The application of this Policy with respect to spokespersons generally, also applies to briefings with analysts and the media.

Prior to meeting with analysts, any slides or presentations intended to be used as part of the briefings should be given to the ASX for immediate release to the market and should be posted on the Company's website.

When dealing with analysts' questions that raise issues outside of the intended scope of the briefing, spokespersons should not discuss information that has not been released through the ASX.

Where answering a question requires the disclosure of price sensitive information, the spokesperson must decline to answer the question or take it on notice. If the Company intends to respond to the question, the relevant price sensitive information must be announced to the ASX beforehand and receipt of confirmation of the release of the announcement must occur prior to a response being given. This ensures that no one person or group of persons has access to information for any period of time prior to the information being readily available to the market at large.

Any comments made in relation to an analyst's financial projections should be limited to correcting factual errors and underlying assumptions. Responses that in any way address issues of the Company's projections as being incorrect should be avoided. Any changes in the Company's projections must be announced through the ASX.

Blackout periods may be applied during the period from end of the reporting period until the announcement of the relevant period's financial results. During those blackout periods no one-on-one briefings with investors or analysts or open briefings will be undertaken by the Company.

Market Rumours

The Company Secretary is responsible for overseeing the monitoring of:

- (a) share price movements and volume activity;
- (b) media reports;
- (c) analysts' reports;
- (d) significant investor public disclosures;
- (e) investor blogs/chat sites; and
- (f) social media,

which relate to the Company to consider whether material non-public information has been disclosed.

	<p>If the Company Secretary becomes aware of unusual price or volume movements or unexpected statements in the market about the Company, the Company Secretary must immediately bring this to the attention of the Board.</p> <p>In general, the Company does not respond to market speculation and rumours except where:</p> <ul style="list-style-type: none"> (a) the speculation or rumours indicate that the subject matter is no longer confidential and therefore the exception to disclosure set out in Listing Rule 3.1 no longer applies; (b) ASX formally requests disclosure by the Company on the matter (which it may do under Listing Rule 3.1B); or (c) the Board considers that it is appropriate to make a disclosure in the circumstances. <p>Only authorised spokespersons may make statements on behalf of the Company in relation to market rumours or speculation. Any person within the Company should report market speculation or rumours to the Company Secretary immediately.</p>
<p>Leaks & Inadvertent Disclosures</p>	<p>The disclosure of information that is of a material, price sensitive nature through means other than an ASX announcement may amount to a breach of the ASX Listing rules and/or the Corporations Act. To reduce the consequences of a leak or inadvertent disclosure of information, the Company Secretary must prepare and lodge an announcement with the ASX as soon as practicable after the fact of the disclosure comes to the attention of the Company.</p> <p>It is important to note that the disclosure of previously confidential information is sufficient to deprive that information of the exemption from disclosure that may otherwise have been afforded to it under ASX Listing Rule 3.1A.</p>
<p>Trading Halts</p>	<p>It may be necessary to request a trading halt from ASX to ensure that orderly trading in the Company's securities is maintained and to manage disclosure issues.</p> <p>Consideration should be given to ASX Guidance Note 8 in these circumstances and if necessary, the Company Secretary may contact the ASX for their view.</p> <p>The Board will make all decisions in relation to trading halts.</p> <p>No Company employee is authorised to seek a trading halt except with the approval of the Board.</p>
<p>Review</p>	<p>The Board will periodically review this Policy to ensure that it remains effective in ensuring accurate and timely disclosure in accordance with the Company's disclosure obligations.</p>
<p>Miscellaneous</p>	<p>Publication on ASX and Company website</p> <p>A copy of this document (or a summary of it) may be made available on the Company's website and to ASX to the extent necessary.</p> <p>Endorsement</p>

The Company is committed to this Policy and its implementation.

This Policy was adopted by the Board on 14 October 2021 (and as further amended on 11 July 2023).

Definitions

In this policy:

ASX means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).

Board means the board of the Company.

Chair means the Director of the Company appointed as the chair of the Board from time to time.

Company means Critical Minerals Group Limited ACN 652 994 726.

Company Secretary means the person appointed company secretary of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Group means the Company and its controlled entities.

Listing Rules means the listing rules of ASX.

Managing Director/CEO means the managing director (or if there is no managing director, the CEO) or equivalent officer (by whatever title known) of the Company.

Policy means this Continuous Disclosure and Shareholder Communication Policy.

Senior Executives means the senior management team (excluding Board members), being those who have the opportunity to materially influence the integrity, strategy and operation of the Company, and its financial performance.

Shareholders means shareholders of the Company.
