

CONTINUOUS DISCLOSURE POLICY

INTRODUCTION

1. This policy outlines the procedures to be adopted to ensure compliance with continuous disclosure obligations under the *Corporations Act 2001* (Corporations Act) and ASX Listing Rules by Dynasty Resources Limited (Company).
2. The Company is committed to:
 - a. effectively communicating with its shareholders and facilitating an efficient and informed market in its securities by keeping the market appraised, through announcements to the ASX, of all material information; and
 - b. compliance with the Corporations Act, ASX Listing Rules and the ASX Corporate Governance Best Practice Recommendations.
3. This Policy sets out the procedures for:
 - a. identifying material price sensitive information;
 - b. reporting such information to the Company Secretary for review; and
 - c. achieving best practice in complying with its continuous disclosure obligations under the Corporation Act and ASX Listing Rules.
4. This policy applies to every director, officer, consultant and advisor (including those on a contract basis) of the Company (Relevant Persons).
5. Any contraventions of this policy will be noted by the Company Secretary and reported to the Chairman.
6. Nothing in this policy shall authorise any person to act in contravention of the continuous disclosure provisions of the Act.

CONTINUOUS DISCLOSURE POLICY

7. The Company has obligations under the Corporations Act and ASX Listing Rules to keep the market fully informed of information which may have a material effect on the price of the Company's securities and to correct any mistake or misinformation in the market. The Company discharges these obligations by releasing information to the ASX in the form of an ASX release or disclosure in other relevant documents (for example the Annual Report).
8. Information must not be selectively disclosed (i.e. to analysts, the media or investors) before it is disclosed to the ASX.
9. The Company Secretary is the 'senior officer' nominated by the Board to have responsibility for:
 - a. ensuring the Company complies with continuous disclosure requirements; and
 - b. overseeing and monitoring disclosure of information to the ASX, analysts, brokers, shareholders, investors, the media and the public.
10. The following procedures apply to ensure breaches of the Company's continuous disclosure obligations do not occur:
 - a. All Relevant Persons must immediately notify the Company Secretary as soon as they become aware of information that may potentially require disclosure to the market. Information should be notified even if the person is uncertain whether it is material or if it appears to fall within the exception category 3.1A of the Listing Rules;
 - b. At each Board meeting, the Managing Director shall provide confirmation to the Board confirming compliance with the Company's continuous disclosure obligations on the basis of information he is aware and after having made appropriate enquiries of officers, consultants, advisors or the like within their communication reporting line;

- c. the Company Secretary will:
 - i. review the information provided;
 - ii. consult with consultants or advisors and if appropriate the Chairman, to determine action, if any, required regarding disclosure;
 - iii. co-ordinate the actual disclosure with the relevant Directors of the Board and, if appropriate, the Chair.
11. The Board of Directors are ultimately responsible for ensuring the Company Secretary is advised of all relevant matters in a timely manner.
12. Relevant Persons must also be aware that rumours and market speculation will exist in the marketplace. Should any Relevant Person become aware of rumours or market speculation involving DMA, this must be communicated to the Company Secretary.

ROLES AND RESPONSIBILITIES

Company Secretary

13. The Company Secretary is the senior officer nominated for dissemination of information to the market and liaison with the ASX. The Company Secretary is responsible for:
 - a. liaising with the ASX in relation to continuous disclosure issues;
 - b. ensuring that the system for the disclosure of all material information to the ASX in a timely fashion is operating;
 - c. co-ordinating the actual form of disclosure, including reviewing proposed announcements by DMA to the ASX and liaising with consultants or advisors in relation to the form of any ASX releases, or the Chairman in relation to matters reserved to the Board (refer Board Charter);
 - d. keeping a record of all ASX releases that have been made;
 - e. periodically reviewing the Company's disclosure procedures in light of changes to the ASX Listing Rules or Corporations Act and recommending any necessary changes to the procedures; and
 - f. preparing regular reports to the Board of DMA which advise of:
 - i. market disclosures; and
 - ii. any material changes to the Company's continuous disclosure processes or policy.

Authorised spokespersons

14. The authorised spokespersons are the Chair, the Company Secretary and other persons authorised by the Chair from time to time. They are the only representatives who may speak to the media or other external parties in relation to matters subject to this policy.
15. Authorised spokespersons should be briefed by the Chair about prior disclosures by the Company before speaking with external parties. When communicating with external parties, an authorised spokesperson:
 - a. 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;
 - b. 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;
 - c. should limit any comments to his or her area of expertise as much as possible; and
 - d. 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.

Briefing Investors

16. Information provided to, and discussions with, investors are also subject to this Continuous Disclosure Policy. Material information must not be selectively disclosed (i.e. to an investor, the media or shareholders) prior to being announced to the ASX.
17. All material to be presented at an investor briefing or seminar must be approved by the Chairman prior to briefing. All enquiries from investors must be referred to the Company Secretary.
18. All media releases must be approved by the Chairman via the Company Secretary prior to release to journalists.
19. All proposed correspondence to DMA shareholders is to be approved by the Chairman via the Company Secretary prior to release.
20. Should price sensitive information inadvertently be disclosed, then the Company Secretary will give shareholders immediate access to that information by releasing it to the ASX as soon as possible.
21. At briefings, all representatives of the Company (whether directors, officers or contracted representatives) must also be careful when dealing with investors' questions that raise issues outside the intended scope of discussion. For this reason, the Company's policy is to:
 - a. only discuss information that has been publicly released through the ASX, and ensure discussions could not be interpreted by investors as correcting a forecast or assumption previously released through the ASX; and
 - b. if a question can only be answered by disclosing price sensitive information, then the Relevant Person must decline to answer or take it on notice, then provide the information to the Company Secretary to announce the information through the ASX before responding.

COMPANY ANNOUNCEMENT PROCEDURE

22. Once material price sensitive information has been identified, the Company Secretary will follow the procedure set out in Appendix B.
23. After receiving ASX's confirmation that an announcement has been released to the market, the Company will disseminate the information as soon as possible by posting the announcement on the Company's website www.dynastyresources.com.au (within 24 hours after receiving ASX's confirmation), and broadcasting via email to those who have subscribed to receive free email updates from the Company.
24. The Company's website (under the "Investor Information" section) will contain relevant information on the Company such as:
 - a. ASX announcements;
 - b. annual reports and other financial results; and
 - c. presentations.
25. The "Investor Information" section of the website will be reviewed continuously to ensure that it is up-to-date, complete and accurate.

LEGAL REQUIREMENTS AND GUIDANCE

Summary of requirements

26. The Corporations Act and ASX Listing Rules require the Company to comply with continuous disclosure obligations.

ASX Listing Rules

27. The key Listing Rule is 3.1, which is based on the principle that timely disclosure must be made of

information, which may affect security values or influence investment decisions, and information in which security holders, investors and ASX have a legitimate interest.

28. To this end, Listing Rule 3.1, states that once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information.

Exceptions to ASX disclosure obligations

29. ASX Listing Rule 3.1A contains the only exception to Listing Rule 3.1 and provides that disclosure is not required while all of the following are satisfied:
- 3.1A.1 *A reasonable person would not expect the information to be disclosed.*
 - 3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential.*
 - 3.1A.3 One or more of the following applies:
 - i. It would be a breach of a law to disclose the information
 - ii. The information concerned 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 entity.
 - v. The information is a trade secret.
30. The Company Secretary will consider whether any of these exceptions may apply to the information Relevant Persons have provided. Where it is unclear from the information provided whether a "carve out" from the disclosure obligations applies, the Company Secretary will contact relevant directors of the board, officers or consultants to seek further details.
31. As soon as any of these elements are no longer satisfied (for example, information is no longer confidential), DMA must immediately comply with its continuous disclosure obligations.

False Market

Rule 3.1B: If 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 a false market, the entity must give ASX the information needed to correct or prevent the false market.

32. The Company is required to make a clarifying statement to the ASX in circumstances where the Company becomes aware that speculation or comment is, or is likely to create a false market in relation to its securities.
33. The obligation to give information under this rule applies, even where an exception described in 3.1A applies.
34. The Company is not expected to respond to all media comment and speculation. However, when:
- a. media comment or speculation becomes reasonably specific; or
 - b. there is evidence that, or ASX forms the view that, the rumour or comment is likely to have an impact on the price of securities (e.g. the market moves in a way that appears to be referable to the comment or speculation),

then the Company has a positive obligation to make disclosure to prevent a false market being formed.

Continuous Disclosure - The Corporations Act 2001

35. Chapter 6CA of the Corporations Act 2001 (Act) regulates continuous disclosure. Pursuant to section 674 of the Act, listed entities have an obligation to disclose in accordance with Listing Rules as follows:

CONTRAVENTIONS AND PENALTIES

Contravention

36. The Company will contravene its continuous disclosure obligations if it fails to notify ASX of the information required by Listing Rule 3.1 to be disclosed.
37. If the Company contravenes this obligation by failing to notify ASX of information:
 - a. that is not generally available; and
 - b. that a reasonable person would expect, if it were generally available, to have a material effect on the price or value of securities,
 - c. it, and its officers, may be guilty of an offence under the Corporations Act.

Liability and Enforcement – Penalties for Breach

38. If the Company contravenes its continuous disclosure obligations, it may face:
 - a. criminal liability with substantial fines being imposed;
 - b. civil liability for any loss or damage suffered by any person as a result of the entities failure to disclose relevant information to the ASX; and
 - c. de-listing from the ASX.
39. There is a no fault element required to establish civil liability. However, a court has power to relieve a person from civil liability if the person acted honestly and in the circumstances the person ought to fairly be excused for the contravention. ASIC can also institute proceedings under the ASIC Act 1989.

Others

40. The entity's officers (including its directors), consultants or advisers who are involved in a contravention, may also face criminal penalties (substantial fines and/or imprisonment) and civil liability as outlined above.
41. A breach of this policy may result in disciplinary action against the relevant officer or consultant, including dismissal in serious cases.

Enforcement

42. The court also has power under the Corporations Act to order compliance with the Listing Rules on the application of the ASX, ASIC or an aggrieved person (for example, a shareholder (section 793C(2) *Corporations Act 2001*).

Unwanted publicity

43. Contravention of continuous disclosure obligations will also lead to unwanted publicity for the Company and may cause damage to its reputation in the market place, which may adversely impact upon the market value of the Company's securities.

TRADING HALTS

44. In certain circumstances, the Company may need to request a trading halt from the ASX to maintain the efficient trading of its securities. The Chair will make all decisions in relation to trading halts and is the only person authorised to request a trading halt on behalf of the Company.

ADVISERS AND CONSULTANTS

45. The Company will require consultants and professional advisers engaged by the Company to adhere to this policy. The Company may ask such consultants and professional advisers to sign a confidentiality agreement.

REVIEW OF THIS POLICY

A formal review of this policy takes place annually.

Reviewed and approved by the Board on 30 September 2016.

APPENDIX A – INFORMATION DISCLOSURE REQUIREMENTS
DYNASTY RESOURCES LIMITED

We must disclose any information that a reasonable person would expect to have a material effect on the price or value of the Company's securities. Set out below is an illustrative list of matters that may give rise to an obligation to make disclosure. Any such matter must be notified to the Company Secretary, who will determine whether disclosure is required. This list is a guide only and should not be taken as an exhaustive list of issues to be disclosed:

RELEVANT INFORMATION / MATTER

1. The financial condition, results of operations, company issued forecasts and earning performance of the Company or a controlled entity, which are significantly different from that anticipated by the Company or the market;
2. A significant change in the Company's investment strategy or changes to the nature of assets held by the Company, having regard to market, asset sector and type of securities;
3. A proposed acquisition or disposition of material assets by the Company, a controlled entity or joint venture partner;
4. A merger or joint venture arrangement;
5. Significant foreign activities (or significant proposed foreign activities), by the Company or a controlled entity;
6. Events or occurrences that have an impact on the operations of the Company;
7. Natural disasters or accidents that have particular relevance to the businesses of the Company;
8. Significant changes in technology or the application of technology which could affect the Company's business;
9. Resolving to pay a dividend, or a recommendation that no dividend be paid;
10. A material change in accounting policy;
11. Legal proceedings against or allegation of any breach of the law, whether civil or criminal, by the Company or any of its employees;
12. Any notification by a Ratings Agency that it will review the credit rating of the Company;
13. A change in the Company's financial forecast or expectation;
14. The appointment of a receiver, manager, liquidator or administrator in respect of any loan, trade credit, trade debt, borrowing or securities held by the Company or any controlled entity;
15. Changes in the Board of Directors, senior officers or auditors. In the case of the appointment of new senior officers, disclosure of the key terms and conditions of the relevant contract entered into (e.g. components of remuneration and incentives) will be necessary;
16. An agreement between the Company (or a related party or subsidiary) and a director (or related party of the director);
17. Any negative publicity;
18. Entry by the Company or a controlled company into a new line of business or the discontinuance of a particular line of business;
19. Planning to undertake a significant financing or security issue (whether debt or equity) or to take other action with respect to outstanding securities (for example, share repurchase program, redemption of bonds) or any default on any securities;
20. Giving or receiving a notice of intention to make a takeover offer.

APPENDIX B – ASX ANNOUNCEMENT PROCESS CHECKLIST

Process	Check
1. Final draft announcement is approved by either of the following: <ul style="list-style-type: none">▪ Chair/Managing Director▪ Company Secretary	
2. If a director's signature is required, obtain his approval for use of electronic signature.	
3. The Company Secretary or her delegate will lodge the final ASX announcement.	