

Market Disclosure and Communications Policy

1. Introduction

As a publicly listed company, Alliance Resources Limited (Alliance or Company) is required to comply with the continuous disclosure obligations contained in the listing rules of the Australian Securities Exchange (ASX). These continuous disclosure obligations are complemented by requirements under the Corporations Act 2001 (Corporations Act).

1.1 Commitment of Alliance

Alliance is committed to:

- (a) the promotion of investor confidence by ensuring that trade in its securities takes place in an efficient, competitive and informed market;
- (b) ensuring that shareholders and the market are provided with full and timely disclosure of material information about Alliance;
- (c) complying with the general and continuous disclosure principles contained in the ASX Listing Rules and the Corporations Act; and
- (d) preventing the selective or inadvertent disclosure of material price sensitive information.

1.2 Purpose of this Policy

The purpose of this Policy is to:

- (a) record and reinforce Alliance's commitment to the continuous disclosure obligations imposed by law;
- (b) reflect Principle 5 (Make timely and balanced disclosure) and Principle 6 (Respect the rights of shareholders) of ASX Corporate Governance Council Principles and Recommendations;
- (c) describe the processes implemented by Alliance to ensure compliance with those obligations; and
- (d) outline Alliance's corporate governance standards and related processes aimed at ensuring timely and accurate information is provided equally to all shareholders and market participants regarding the Company.

1.3 Review of this Policy

The Board will evaluate this Policy on a regular basis to determine whether it remains effective in ensuring accurate and timely disclosure in accordance with Alliance's disclosure obligations. If considered necessary, this document will be updated, and an updated copy distributed to directors and senior employees to reflect changes to Alliance's business operations and changes to the Corporations Act and ASX Listing Rules.

2. Continuous Disclosure

2.1 ASX Disclosure Obligation

Under Listing Rule 3.1, Alliance is required to notify ASX immediately it becomes aware of any 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.

Alliance must not release such information to any other person until it has given the information to ASX and ASX has acknowledged to the Company that the information has been released by ASX to the market (Listing Rule 15.7).

If any material information disclosed to the market becomes incorrect, Alliance must release an announcement correcting or updating the information.

2.2 When is Alliance aware of information?

Alliance will be deemed to have become aware of information where a director or executive officer has, or ought reasonably to have, come into possession of the information in the course of the performance of his or her duties as a director or executive officer (as the case may be) (see the definition of “aware” in Listing Rule 19.12). It is important to note that the continuous disclosure obligation extends to information of which a director or executive officer ought reasonably to be aware.

2.3 Materiality

The measure used in Listing Rule 3.1 (whether a reasonable person would expect the information to have a material effect on the price or value of the Company’s securities) is the subject of a deeming provision in the Corporations Act (Section 677). As a result, a reasonable person is taken to expect particular information to have a material effect on the price or value of any of the Company’s securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of securities of the Company.

Price sensitive information may include:

- (a) material changes in financial performance;
- (b) material changes to expected future financial performance;
- (c) changes in directors and senior executives;
- (d) mergers, acquisitions / divestments, material joint ventures or material changes in assets;
- (e) material developments in regard to new projects or ventures;
- (f) events regarding the Company’s shares or securities;
- (g) substantial litigation; or
- (h) industry issues or decisions by regulatory bodies of significance that may impact the Company.

The above listing is not exhaustive. Skill and judgment is required to assess all the circumstances in assessing whether a matter is considered “**price sensitive information**”.

To assist the reporting officers in determining whether information is material and, therefore, should be reported to the Managing Director/Chief Executive Officer (MD/CEO) and Company Secretary in accordance with this Policy. The Board has adopted the Materiality Guidelines attached as Annexure 1.

Whether a matter is material needs to be considered from both a quantitative viewpoint (e.g. a claim for more than a specified amount) and a qualitative viewpoint (e.g. if it could adversely affect the reputation of the Company). Matters which a reporting officer considers to be material having regard to the Materiality Guidelines should be immediately reported to the Company Secretary and MD/CEO. If there is any doubt as to whether a matter is material then the reporting officer should nevertheless immediately notify it to the Company Secretary, or in his absence, the MD/CEO, for further consideration.

The Company will ensure that all price sensitive information is released to the market on a timely basis, notwithstanding whether such information has a positive or negative sentiment.

2.4 Exception to Disclosure

Under ASX Listing Rule 3.1A, certain material information does not need to be disclosed if it falls within the scope of the confidentiality exemption in that Listing Rule. Therefore, once a reporting officer determines that a

matter is material, he or she should also consider whether it could be considered confidential having regard to the Confidentiality Guidelines attached as Annexure 2.

It is imperative that all material information be immediately disclosed to the Company Secretary and MD/CEO. Only the Company Secretary and MD/CEO, in consultation with the Chairman and Directors, can decide that a matter should not be disclosed because it falls within the confidentially exemption. However, to assist them in making these decisions, the reporting officer should provide details as to why he or she considers the information may be confidential.

2.5 Disclosure Responsibilities

Alliance has determined that the MD/CEO and the Company Secretary will be responsible for the implementation and operation of this Policy. The MD/CEO and the Company Secretary report to the Board on significant continuous disclosure issues. The MD/CEO and Company Secretary's disclosure responsibilities include:

- (a) managing Alliance's compliance with its continuous disclosure obligations and communications policy;
- (b) if considered appropriate, appointing reporting officer(s) with particular responsibility for reporting information relating to particular regions where Alliance operates, particular divisions of Alliance and/or particular joint ventures in which Alliance is involved;
- (c) receiving and reviewing information from reporting officers and where required sign-offs by Competent Persons for the purposes of the JORC Code and determining, after consulting with the Chairman and Directors, if disclosure is required;
- (d) liaising with joint venture partners to seek their comment and, where necessary, approval for public announcements that impact on matters relating to a joint venture;
- (e) implementing reporting processes and controls and determining guidelines for the release of information; and
- (f) ensuring that the Board is kept fully informed of significant continuous disclosure issues to enable the Chairman and Directors to contribute to disclosure determinations and ensure they are promptly advised of all information disclosed to the market.

2.6 The Board has responsibility for overseeing Alliance's management of continuous disclosure obligations and the communications policy. Timely Disclosure

In order to ensure Alliance meets its obligations of timely disclosure of information that may affect the value of the Company's securities or influence investment decisions, Alliance employs the following practices:

- (a) All reporting officers must report to the Company Secretary (or in his absence the MD/CEO) any information which may be material, including information where the reporting officer is unsure as to the materiality of the information (refer paragraph 2.3 above).
- (b) Upon receipt of a report from a reporting officer, the Company Secretary will distribute as a matter of urgency the report to the MD/CEO, Chairman and other Directors with a recommended course of action. The Company Secretary, MD/CEO, Chairman and other Directors may convene a meeting in person, by telephone, video conferencing or other electronic means of audio or audio-visual communication to discuss the report or may communicate how they would like the matter to be actioned. (refer paragraphs 2.8 and 2.9 below).
- (c) The Company Secretary, MD/CEO, Chairman and other Directors shall assess the information and determine whether, in their opinion, a reasonable person would expect the information to have a material effect on the price or value of the Company's securities as prescribed under Listing Rule 3.1. If the Company Secretary, MD/CEO or a Director is not available to consider a continuous disclosure matter the Chairman may make a decision whether to disclose the information to ASX. If the Chairman is not available to consider a matter a decision may be made by at least two other Directors. If the Company Secretary, MD/CEO and Directors cannot agree whether to disclose the information to ASX, then they should seek legal advice. The Chairman may make a decision to disclose the information after receiving appropriate legal advice and after consultation with at least one other Board member

- (d) Once the information has been approved for release, the Company Secretary shall immediately cause ASX to be notified of the information.
- (e) If at any time any officer or employee of Alliance or any subsidiary of Alliance has any query in respect to the Company's continuous disclosure obligations, he or she must contact the Company Secretary (or in his absence the MD/CEO or Chairman of the Board) for clarification.

2.7 Reporting Officers

Reporting officers have been appointed for the regions or divisions referred to in Annexure 3 by the MD/CEO. A reporting officer is responsible to:

- (a) Ensure that management in their area of responsibility are aware of the Company's Disclosure Compliance Policy and seek to ensure that management immediately provide the reporting officer with all material information.
- (b) Review information provided by management and otherwise obtained by them from the Company's reporting systems to determine whether the information is material.
- (c) Report material information to the Company Secretary and MD/CEO.

2.8 Information to be Reported

The type of matters which should be reported to the Company Secretary and MD/CEO are set out in the Disclosure Compliance Checklist attached as Annexure 4. To the extent these matters are relevant to a reporting officer area of responsibility, they should ensure that they will be able to obtain information on these matters on a timely basis. However, there may be matters outside the checklist which a reporting officer may consider to be sufficiently material to report to the Company Secretary and MD/CEO. If they are in any doubt, they should discuss this with the Company Secretary or the MD/CEO.

2.9 Reporting

Reporting officers should immediately report all material information to the Company Secretary and MD/CEO. The report to the Company Secretary and MD/CEO should be in a similar form to the form of report attached as Annexure 5. If no material information regarding a reporting officer's area of responsibility arises during the course of a month, then at the end of the month that reporting officer should nevertheless provide a negative report to the Company Secretary and MD/CEO.

It is important that the report contains sufficient details to allow the Company Secretary and MD/CEO to form a view as to whether the information is material and to prepare the appropriate form of disclosure, if necessary. To assist reporting officers in preparing their report, the Disclosure Compliance Checklist (Annexure 4) sets out in the column headed "Disclosure", the minimum information which should be included in the report. Reporting officers should also state for each matter whether they consider the information is confidential and the reasons for forming that view.

2.10 Role and responsibility of the Company Secretary

Alliance has appointed the Company Secretary as the person responsible for communication with ASX in relation to Listing Rule matters (in accordance with Listing Rule 12.6) and also for general administration of the policy.

3. Corporate governance standards on communications

3.1 Key Corporate Governance Standards

Alliance has adopted a corporate governance framework which is designed to ensure:

- (a) timely and accurate information is provided equally to all shareholders and market participants regarding Alliance including its financial situation, performance and activities;
- (b) channels for disseminating information are adopted which are fair, timely and cost-efficient;
- (c) it does not communicate material price, or value, sensitive information to any external party prior to that information being disclosed to all shareholders and market participants in compliance with its continuous disclosure obligations.

The specific processes adopted by Alliance to implement these corporate governance standards are set out below.

3.2 Communication of Disclosable Information on Website

All information released to ASX will be posted on the Alliance website as soon as practicable following confirmation of receipt by ASX. Alliance's website address is: www.allianceresources.com.au
The Company website will also include other relevant background information on its operations, management and contact information and will be updated on a regular basis to ensure that the information is current and reliable. Information included on the website will be clearly dated and categorised so that users are aware of the currency and relevancy of the information. Such information will also be released to ASX if it is price sensitive information.

3.3 Authorised Spokespersons

The Company will also nominate specific representatives who are permitted to communicate with external parties including shareholders, analysts and the market. These representatives are known as the "Authorised Spokespersons". The Authorised Spokespersons of Alliance are:

- (a) the Chairman of the Board;
- (b) the MD/CEO;
- (c) the Company Secretary in relation to ASX disclosures approved by the Chairman, MD/CEO and other Directors
- (d) other nominated persons where they have been specifically authorised to do so by the Board, the Chairman or the MD/CEO

Other directors and executives should refrain from commenting to any party unless specifically authorised to do so by the Board, the Chairman or the Managing Director.

3.4 Rumours and Market Speculation

Rumours and market speculation, whether substantiated or not, have the potential to adversely impact Alliance. Alliance's general policy is not to comment on rumours or market speculation.

However, it may be necessary to issue a statement in specific circumstances where:

- (a) Alliance considers it has an obligation to make a statement on a particular matter,
- (b) the market moves in a way that appears to be referable to the comment or speculation and a statement in response has not previously been made, or
- (c) in response to a formal request for information by ASX.

Where there are market rumours or leaks the Chairman and MD/CEO will consider these immediately and after consideration of all the circumstances, will decide on a course of action. If necessary, legal advice will be obtained to ensure that the response is appropriate.

3.5 Trading Halts

In order to facilitate an orderly, fair and informed market, it may be necessary to request a trading halt from ASX. The Chairman of the Board, in consultation with the other members of the Board and the MD/CEO and Company Secretary, will make all decisions relating to a trading halt. The Chairman shall to the extent reasonably practicable consult with other members of the Board before requesting a trading halt.

3.6 Close Periods

Alliance may observe a series of "close" periods throughout the year as determined by the Board to protect against inadvertent disclosure of material information.

If the Board determines that close periods will apply, the close periods will operate in the periods 30 days before the preliminary announcement of the half yearly and annual results, or as the Board otherwise determines from time to time.

During these periods Alliance will not comment on analysts' estimates other than to acknowledge the range and average estimates in the market and will make no comment on the financial performance of Alliance unless the information has already been released to the market.

For the avoidance of doubt, Alliance's continuous disclosure obligation will continue to apply during these close periods.

3.7 Financial Calendar

Alliance follows a calendar of regular disclosure to the market of its financial and operational results. The calendar includes dates for the release of half yearly and full year results, other financial information, shareholder meetings and business briefings.

At these meetings and briefings:

- (a) no information of the kind outlined in paragraph 2.1 will be disclosed unless it has been previously released to the market; and
- (b) if material information of that kind is inadvertently released, it will be immediately released to ASX and placed on Alliance's website.

3.8 Conferences and Analyst and Investor Briefings

Alliance recognises the importance of the relationship between the Company and investors and analysts. From time to time Alliance makes presentations at relevant conferences and conducts analyst and investor briefings. In these cases the following protocols will apply:

- (a) only an Authorised Spokesperson may make presentations at any analyst or investor briefing;
- (b) no information of the kind outlined in paragraph 2.1 will be disclosed at these conferences or briefings unless it has been previously or is simultaneously released to the market;
- (c) if material information of that kind is inadvertently released, it will be immediately released to the market via ASX and placed on Alliance's website;
- (d) questions at conferences or briefings that deal with material information not previously disclosed will not be answered;
- (e) the Company Secretary will either attend the conference or briefing or be provided with a report thereof including all material information provided thereat as soon as practicable after the conference or briefing; and
- (f) unless it contains no significant new information, Alliance will release a copy of the presentation material to the ASX and place a copy on the Alliance website.

3.9 Analysts Reports' and Estimates

Alliance acknowledges the important role performed by analysts in disseminating information on the Company's prospects and business to the financial markets.

Where requested to do so, Alliance may review analysts' research reports but will confine its comments to factual matters and material previously disclosed by it.

Alliance may comment on analysts' estimates to the extent of:

- (a) acknowledging the current range of estimates;
- (b) questioning an analyst's assumptions or sensitivities if the analyst's estimate is significantly at variance from current market range estimates;
- (c) advising factual errors where the data is already in the public domain.

Forecast information will not be provided by Alliance unless it has already been provided to the market.

4. Other Provisions

4.1 Consultants and Professional Advisers

Alliance will require any consultant or professional adviser engaged to undertake work on behalf of Alliance or any of its subsidiaries to abide by this Policy.

4.2 Breaches and Liability

If Alliance fails to notify ASX of information required to be disclosed in accordance with Listing Rule 3.1, it may be guilty of an offence under section 674 of the Corporations Act. Alliance may face civil and criminal liability for the contravention of the Corporations Act.

Any person involved in the contravention of the Corporations Act by Alliance may face personal liability including pecuniary penalty orders.

4.3 Accountabilities and Responsibilities

Both the Company Secretary and MD/CEO are responsible for applying this Policy and ensuring that it is communicated throughout the Alliance Group.

The Company Secretary (or in his absence the MD/CEO) is responsible for all communications with ASX, monitoring compliance with the Company's disclosure obligations and managing and administering this Policy.

4.4 Internal Communication of Policy and Practices

A copy of this document will be provided to all directors, reporting officers and senior employees (present or future) within Alliance. The policy will be reviewed regularly by the Company Secretary and MD/CEO and the Board having regard to the changing circumstances of the Company and any changes to the policy will be notified to all directors, reporting officers and senior employees in writing.

The Company Secretary will ensure that the continuous disclosure obligations of Alliance are drawn to the attention of directors and senior employees in writing on a regular basis.

4.5 Additional Information

If you have any questions arising from Alliance's Market Disclosure and Communications Policy you may contact the person specified below:

Mr Ian C. Pamensky
Manager Finance and Company Secretary
Alliance Resources Limited
Melbourne
Tel: +3 9697 9090
Email: ianp@allianceresources.com.au

**This Market Disclosure and Communications Policy was adopted by
the Alliance Resources Limited Board on 25 September 2010 .**

Annexure 1

Materiality Guidelines

The company's disclosure obligations

Under the Corporation Act and the Listing Rules of the Australian Securities Exchange Limited ("ASX"), the Company is required to notify the ASX of information which a reasonable person would expect to have a material effect on the price or value of securities of the Company. The Corporations Act defines such information to include information which would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell, securities of the Company.

Materiality

To ensure that the Company complies with its disclosure obligations, the Board has adopted this Policy. To assist reporting officers in determining whether information regarding the Company is, or may be, material, the Board has adopted the following materiality guidelines. Whether a matter is material must be considered from both a quantitative and qualitative viewpoint. Some guidance is also given to assist in identifying the material contracts.

Quantitative

Matters may be considered material from a quantitative viewpoint if they exceed the following thresholds: (a) balance sheet items may be considered material if they have an impact on current year's financial position (balance sheet) of more than 5% of the Company's net assets. For instance, the acquisition of capital equipment having a value in excess of that amount may be material;

(i) (b) profit and loss items may be considered material if they will have an impact on current year's financial performance (profit & loss) of more than 10% of the Company's profit (loss) before tax. For instance, a claim made against the Company for at least that amount could be considered material.

(c) Please note that a smaller amount may be considered material in a particular case.

Qualitative

Matters may be considered material from a qualitative viewpoint if:

- (a) they could adversely affect the reputation of the Company;
- (b) they involve a breach of legislation which carries a substantial monetary penalty or imprisonment;
- (c) they are outside the ordinary course of business; or
- (d) if accumulated, they would satisfy the quantitative test.

Material contracts

Contracts may be considered material if:

- (a) they are outside the ordinary course of business;
- (b) they cannot be terminated without penalty on less than 12 months notice;

- (c) they contain exceptionally onerous provisions and relate to annual income in excess of the threshold amounts calculated under the quantitative test above;
- (d) there is a likelihood that either party will default and the default will have a negative impact of more than the threshold amounts calculated under the quantitative test above; or
- (e) they are essential to the activities of the Company and cannot be replaced or cannot be replaced without an increase in cost of more than the threshold amounts calculated under the quantitative test above.

Reporting of material information

Any information which could be considered material having regard to the above thresholds and details of material contracts should be immediately reported to the Company Secretary. If you are in any doubt as to whether a matter is material, you should nevertheless bring it to the attention of the Company Secretary.

Review of guidelines

These materiality guidelines will be reviewed regularly by the Company Secretary, MD/CEO and the Board having regard to the changing circumstances of the Company and any changes to these guidelines will be notified to you.

Questions

If you have any questions about the application of these materiality guidelines, please contact the Company Secretary.

Annexure 2

Confidentiality Guidelines

All material Information to be reported

It is imperative that all material information be reported to the Company Secretary and MD/CEO. However, reporting officers should also consider whether the material information could fall within the scope of the confidentiality exemption provided for in Listing Rule 3.1. Reports to the committee should confirm whether the reporting officer considers the material information is confidential reasons for forming that view.

Confidentiality exemption

To assist reporting officers in determining whether material information is, or may be confidential, the relevant portions of Listing Rule 3.1 dealing with the confidentiality exemption are extracted below, together with some guidance as to their interpretation. It is important to note that material information will only be within the confidentiality exemption if each of the conditions in (i), (ii) and (iii) are satisfied.

The confidentiality exemption will apply if:

3.1A.1 a reasonable person would not expect the information to be disclosed; and

For instance, if the disclosure of the information would be materially prejudicial to the Company, eg if it came into the hands of competitors.

3.1A.2 the information is confidential; and

You should specify why you consider the information is confidential. For instance:

- (a) the information could relate to an agreement which contains confidentiality provisions; or
- (b) the information is contained in internal reports and documentation, such as monthly management reports, which are confidential and not generally disclosed to the market.

3.1A.3 one or more of the following conditions apply:

- **it would be a breach of the law to disclose the information;**
- **the information concerns an incomplete proposal or negotiation;**

For instance, the information relates to negotiations and arrangements prior to a legally binding agreement being entered into.
- **the information comprises matters of supposition or is insufficiently definite to warrant disclosure;**

For instance, preliminary results of an activity which have not been verified by confirmatory action.
- **the information is generated for internal management purposes of the Company; or**
- **the information is a trade secret.**

If you believe that certain material information falls within the terms of the confidentiality exemption, you should specify exactly why you consider it meets the criteria set out in (i), (ii) and (iii) above.

Maintaining confidentiality

If you consider that certain material information is confidential, then it is important that all necessary steps be taken to ensure that the information remains confidential and does not become known by others in circumstances where the entity does not retain control of its use and disclosure. For example, where there is reasonably specific rumour circulating or media comment this will generally indicate that the information is no longer confidential and the matter would then need to be disclosed immediately to the ASX.

There are a number of permitted third party disclosures, including disclosure to the entity's advisers for the purpose of obtaining advice.

Review of guidelines

These confidentiality guidelines will be reviewed regularly by the Company Secretary and MD/CEO and the Board having regard to the changing circumstances of the Company and any changes to these guidelines will be notified to you.

Questions

If you have any questions above the application of these confidentiality guidelines, please contact the Company Secretary.

Annexure 3

Reporting Officers

Reporting Officer

Region/Division / JV

Annexure 4

Disclosure Compliance Checklist

(Matters that should be Reported to the Company Secretary and MD/CEO)

Matter

Disclosure

1. Corporate

1. Company takeover or acquisition or disposal of subsidiaries or businesses
 - (a) Details of company involved
 - (b) Details of business
 - (c) Consideration
 - (d) Terms of acquisition/disposal

2. Breach of any law
 - (a) Details of breach
 - (b) Anticipated consequences

3. Disputes relating to subsidiaries/divisions/business units
 - (a) Subsidiary/division/business unit involved
 - (b) Details of dispute, including when it arose and other party or authority
 - (c) Status of dispute
 - (d) Proposed resolution (if any)
 - (e) Anticipated consequences

4. Legislative and governmental policy changes
 - (a) Details of change
 - (b) Effect on the Company

2. Material Contracts

1. New material contracts
 - (a) Date and nature of contract
 - (b) Parties
 - (c) Amount involved

2. Changes to existing material contracts
 - (a) Date and nature of contract
 - (b) Parties
 - (c) Reason for change
 - (d) Effect of change

3. Breach of termination of any material contract
 - (a) Date and nature of contract

- (b) Parties
- (c) Details of breach or termination
- (d) Anticipated consequences

3. Litigation

1. New litigation

- (a) Parties involved
- (b) Details of litigation
- (c) Amount involved
- (d) Commencement date and status
- (e) Prospects for resolution

2. Status of ongoing litigation

- (a) Parties involved
- (b) Details of litigation
- (c) Amount involved
- (d) Status - any judgment or settlement
- (e) Prospects for resolution
- (f) Anticipated consequences

4. Banking and Finance

1. New Facilities

- (a) Date and type of facility
- (b) Details of financier
- (c) Material terms of facility, eg. amount, interest rate, payment dates
- (d) Security provided

2. Material Defaults

- (a) Nature of default
- (b) Date occurred
- (c) Under which facility
- (d) Anticipated consequences (eg acceleration of payments)

(e) Proposed action

- | | |
|---|--|
| 3. Other unusual/liabilities under financing | (a) Details of liabilities |
| 4. Appointment of receiver over any assets | (a) Company, subsidiary/division involved
(b) Date of appointment
(c) Reason for appointment
(d) Amount involved
(e) Details of assets
(f) Anticipated consequences |
| 5. Application for winding up of any company | (a) Company involved
(b) Date of application
(c) Reason for application
(d) Amount involved
(e) Anticipated consequences |

5. Employment and Industrial Relations

- | | |
|--------------------------------|---|
| 1. Changes in workforce | (a) Actual or anticipated increases/decreases in number of employees
(b) Reasons for changes (eg redundancy)
(c) Anticipated consequences |
| 2. Industrial action | (a) Employees involved
(b) Reasons for action
(c) Anticipated consequences
(d) Proposed resolution |
| 3. Accident rates | (a) Number of accidents
(b) Details of accidents
(c) Anticipated consequences |

- 4. Non-compliance with employment legislation/industrial agreements**
- (a) Details of non-compliance
 - (b) Anticipated consequences
 - (c) Proposed resolution

- 5. New executives**
- (a) Name of executive
 - (b) Job description
 - (c) Conditions of service

- 6. Loss of key executives**
- (a) Name of executive
 - (b) Job description
 - (c) Reasons for loss
 - (d) Proposal to replace

6. Capital expenditure

- (a) Details of plant and equipment acquired
- (b) Consideration
- (c) Material terms of acquisition
- (d) Likely impact on company's operations

7. Property

- 1. Acquisition or disposal of property/tenement**
- (a) Details of property
 - (b) Consideration
 - (c) Terms of acquisition or disposal

- 2. New leases**
- (a) Details of lease
 - (b) Landlord
 - (c) Term
 - (d) Rental per annum
 - (e) Other material terms

- 3. Breach of lease
 - (a) Details of lease
 - (b) Details of breach
 - (c) Anticipated consequences
 - (d) Proposed resolution

8. Environmental Matters

- 1. Compliance programs – establishing new programs or modifying existing programs
 - (a) Material aspects of program
 - (b) Anticipated impact on company's business
 - (c) Cost of program
- 2. Details of breach of environmental laws/requirements
 - (a) Details of breach
 - (b) Anticipated consequences
- 3. Reports to environmental authorities
 - (a) Timing of report
 - (b) Material disclosures in report

9. Insurance

- 1. Details of any new/variations in insurance
 - (a) Details of new/variations in insurance
- 2. Insurance claims
 - (a) Details of claim, including date and parties involved in claim
 - (b) Anticipated consequences

10. Corporate Finance & Reporting

- 1. Recommendation or declaration of a dividend
 - (a) Details of the amount of the dividend, franking status and payment and record dates
 - (b) A recommendation or decision not to declare a dividend
- 2. Approval of annual and half year results
 - (a) Information required in ASX listing rule Appendices 4D and 4E

- | | |
|---|--|
| 3. Change in accounting policy or rating applied to the Company by a rating agency | (a) Details of the change |
| 4. Proposed change to the Company's Auditor | (a) details of the proposed change |
| 5. Mining Exploration Company Quarterly Report | (a) Information required in ASX listing rule Appendices 5B |

Annexure 5

Disclosure Compliance Report

I [insert name] am the Reporting Officer for [insert area] and confirm, in respect of that area, that at [insert date]:

- 1) the attached report discloses in full the matters required to be disclosed under the Company's Market Disclosure and Communications Policy; or
- 2) there are no matters required to be disclosed under the Company's Market Disclosure and Communications Policy; and
- 3) the Company's Market Disclosure and Communications Policy has been implemented for [insert area] in accordance with the Policy.

Signature of Reporting Officer

Notes

- 1) Please delete either (1) or (2).
- 2) Please provide details of all material matters in accordance with the Disclosure Guidelines set out in the Disclosure Compliance Checklist.
- 3) Please confirm if the information could be considered to be confidential having regard to the Confidentiality Guidelines.