

# Continuous Disclosure

Policy

May 2023

PLS-POL-BM-006

## 1 PURPOSE

Pilbara Minerals Limited (PLS, the Company) is listed on the Australian Securities Exchange (ASX), and must disclose certain information under a continuous disclosure regime to keep the market informed of events and developments as they occur. The Company promotes timely and equal access to material information concerning the Company, including its financial position, performance, ownership, and governance.

The purpose of this policy is to:

- a) raise awareness of the Company's obligations under the continuous disclosure regime
- b) establish a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the Responsible Officer in a timely manner and is kept confidential; and
- c) set out your obligations as a director, officer, employee or contractor of the Company to ensure that the Company complies with its continuous disclosure obligations.

The Company has appointed a Responsible Officer who is primarily responsible for ensuring that the Company complies with its continuous disclosure obligations. The Responsible Officer is the Managing Director, and in that person's absence, the Company Secretary.

## 2 WHO DOES THIS POLICY APPLY TO?

This policy applies to each director, officer, employee and contractor of the Company or its subsidiaries.

Each person to whom this policy applies will have access to this policy and be informed and periodically trained about the content of this policy from time to time (as considered necessary).

## 3 WHAT IS THE KEY DISCLOSURE REQUIREMENT?

The key disclosure requirement set out in ASX Listing Rule 3.1 is 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."*

A reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would be likely to influence persons who commonly invest in securities in deciding whether to acquire or dispose of those securities. 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 is referred to in this policy as market sensitive information as detailed in section 5 of this Policy.

## 4 YOUR ROLE

It is important that you immediately bring to the attention of the Responsible Officer any information of which you have become aware that may be market sensitive information. It is very important that you do not make a judgment yourself as to whether the information is market sensitive information – if you think it may be, tell the Responsible Officer.

The Responsible Officer (or in some cases the full Board, or the Chairman and Managing Director or Company Secretary jointly) is then responsible for determining whether or not that information needs to be disclosed to the market.

## 5 EXAMPLES OF INFORMATION THAT MAY BE MARKET SENSITIVE

Examples of the types of information that could be market sensitive information and that you would need to bring to the attention of the Responsible Officer include (but are not limited to) the following:

- a) A transaction that will lead to a significant change in the nature or scale of the Company's activities

- b) A material mineral discovery
- c) A material acquisition or disposal
- d) A the granting or withdrawal of a material licence
- e) Becoming a plaintiff or defendant in a material lawsuit
- f) The fact that the Company's earnings or financial results will be materially different from guidance or market consensus
- g) The appointment of a liquidator, administrator or receiver
- h) The commission of an event of default under, or other event entitling a financier to terminate, a material financing facility
- i) Under subscriptions or over subscriptions to an issue of securities
- j) Giving or receiving a notice of intention to make a takeover
- k) Any rating applied by a rating agency to the Company or its securities and any change to such a rating
- l) Any actual or proposed change to the Company's capital structure, for example, a share issue
- m) Exploration results
- n) Drilling results; and
- o) A significant change to or event affecting the availability of the Company's debt facilities

This list is not exhaustive and there are many other examples of information that could potentially be market sensitive information. For these purposes, "information" extends beyond matters of fact and includes matters of opinion and intention. It is not limited to information that is generated by, or sourced from within, the Company. Nor is it limited to information that is financial in character or that is measurable in financial terms.

## 6 REVIEW AND AUTHORISATION OF ASX RELEASES

The Company is committed to ensuring the Company's market announcements are accurate, balanced and expressed in a clear and objective manner.

All ASX releases, apart from routine compliance-related announcements such as ASX Appendix 2A or 3G, should be reviewed by the Company's key management personnel and such other senior executives where relevant to their areas of responsibility and authorised for release on the ASX platform by the Responsible Officer.

Routine compliance-related announcements may be authorised for release on the ASX platform by the Company Secretary.

ASX releases that cover any material or significant matter, such as financial results, forecasts, significant transactions, or developments which may impact upon the corporate standing or reputation of the Company, should also be reviewed by the Board.

The Company Secretary, or their delegate, is the person authorised to liaise with the ASX and co-ordinate releases to the market.

A copy of all non-routine ASX announcements should be sent to the directors as soon as possible after their release by the ASX.

Information lodged on the ASX must not be released to the public until the Company has received formal confirmation from the ASX that the announcement has been released on the ASX.

## 7 TRADING HALTS

In exceptional circumstances, it may be necessary for the Company to request a trading halt to maintain fair, orderly and informed trading in the Company's shares and to manage disclosure issues (for example, if

confidential price sensitive information is prematurely or inadvertently disclosed and an immediate release cannot be made).

The Responsible Officer is responsible for all decisions in relation to trading halts in consultation with the Chair and/or Company Secretary, and where time permits, should seek approval from the Board.

If the Company is unsure about whether it should be requesting a trading halt, the Responsible Person should contact the Company's listing advisor at ASX to discuss the situation.

Subject to the Responsible Officer's direction, only the Company Secretary may request, or authorise another person to request, a trading halt.

## **8 SPECULATION, RUMOUR AND CORRECTING A FALSE MARKET**

The Company generally does not respond to market speculation or rumour. However, if the speculation is considered to be materially misleading or potentially damaging to the Company's share price or reputation, the matter should promptly be referred to the Responsible Officer and/or other directors and management as required to determine if a response is required to correct the potentially damaging rumour/speculation.

If the ASX refers a matter to the Company or requests that the Company clarify market speculation or rumour, then the Responsible Officer will discuss the matter with the ASX. If an announcement is required, and the Company needs time to prepare an announcement, the Company may request a trading halt.

## **9 MEDIA CONTACT AND OTHER EXTERNAL COMMUNICATIONS**

The only person(s) authorised to speak to the media or any other external parties, such as analysts, brokers, investors, or shareholders, on behalf of the Company about information that is or could be market sensitive are:

- a) Chairman of the Board of Directors
- b) Managing Director
- c) Chief Financial Officer (particularly in respect of analysts and brokers)
- d) Executive General Manager Operations (in relation to operational matters)
- e) Company Secretary (particularly in respect of shareholders, ASIC, or the ASX), and
- f) A person authorised by the Managing Director or the Board from time to time.

Only the Managing Director or a person authorised by the Board or the Managing Director from time to time is authorised to give an interview or make a presentation on behalf of the Company to the media, analysts, brokers, investors, industry groups, or shareholders. A person authorised to give an interview or make a presentation must use best endeavours to provide a copy of the interview or presentation materials to the Managing Director for review and approval prior to such interview or presentation.

All material to be presented at seminars and conferences must be approved by or referred through the Managing Director or the Responsible Officer prior to presentation. Any presentation to a conference or seminar which contains market sensitive information must be released to the ASX prior to the actual presentation being made.

In addition to the above, and in accordance with ASX Listing Rule 15.7, no person is authorised to speak to, or provide information to, the media, analysts, brokers, industry groups, or shareholders or make any other external communications regarding market sensitive information until such information has been given to ASX and ASX has formally issued an acknowledgement that ASX has released such information to the market.

## **10 CONFIDENTIALITY OBLIGATIONS**

Whilst the Company has a responsibility to disclose market sensitive information as described above, the Company is entitled to keep information confidential in some circumstances until it is appropriate to release it to ASX. For example, if the information concerns a transaction that is incomplete or a trade secret.

You owe obligations of confidentiality to the Company – this includes keeping confidential all information about the Company and its related companies to which you have access to and which is not already public. This includes, for example, any feasibility studies or potential material transactions or negotiations the Company is involved in. You should immediately report to the Responsible Officer any instances where confidentiality of information has been or may be lost for any reason whatsoever.

You are reminded not to leave unattended or read confidential documents about the Company or its related companies in public places (e.g. airports, planes, public transport) or have confidential discussions about the Company or its related companies in places that you could be overheard by others (e.g. lifts, taxis, airports, planes, public transport).

You are also reminded that if confidential information is market sensitive information, it is “inside information” and you are prohibited from trading (or procuring others to trade) in the Company’s securities when you are in possession of such information. Reference should also be made to the Company’s *Securities Trading Policy*.

## 11 COMPLIANCE AND CONSEQUENCES OF BREACH

If there is a breach of this policy, the person who becomes aware of the breach must immediately notify the Responsible Officer. The Responsible Officer must then take such steps as are required to remedy the breach as soon as possible.

Where the breach relates to a leak or suspected leak of confidential information, the Responsible Officer will investigate the leak or suspected leak. The steps taken and the results of the investigation will be documented.

A person involved in a company’s contravention of the continuous disclosure provisions can be held **personally liable** for the contravention. In addition, other penalties as prescribed under the Corporations Act may be incurred by the Company. For these reasons, it is important that you take your responsibilities in relation to continuous disclosure seriously. If you have any questions about this policy or your obligations under it, you should talk to the Company Secretary or the Responsible Officer.

## POLICY HISTORY

This Policy is approved by the Board and will be reviewed every two years and amended as required.

<b>ESTABLISHED</b>	6 October 2016
<b>LAST REVIEWED</b>	31 May 2023
<b>FREQUENCY</b>	Every Two Years