



ASX Disclosure Policy

APPROVED BY THE BOARD OF PANTORO GOLD LIMITED

VERSION: 2

ASX Disclosure Policy

Background

Pantoro Gold Limited (**Pantoro** or the **Company**) operates gold mining and processing facilities in Norseman, Western Australia. As a company listed on the Australian Securities Exchange (ASX), Pantoro is subject to strict continuous disclosure obligations under ASX Listing Rule 3.1 and the Corporations Act 2001 (Cth). These obligations are designed to ensure that all investors have timely and equal access to material information that may affect the price or value of Pantoro's securities.

The integrity of the Australian market relies on prompt and accurate disclosure of price-sensitive information. Failure to comply with these requirements can expose Pantoro, its directors, and its officers to serious legal, financial, and reputational consequences, including criminal and civil penalties.

This *ASX Disclosure Policy* outlines the procedures and responsibilities within Pantoro for identifying, assessing, and disclosing material information to the ASX. It is intended to ensure that:

- All market announcements are accurate, complete, and made without delay
- Information is released in a manner that is accessible, transparent, and consistent
- The Company avoids inadvertent or selective disclosure to any party prior to ASX lodgement
- All employees understand their role in the continuous disclosure process and the importance of reporting potentially material information

Purpose

The purpose of this policy is to ensure that Pantoro complies with its continuous disclosure obligations under the ASX Listing Rules and the Corporations Act 2001 (Cth). It establishes a structured framework for identifying, escalating, and disclosing material price-sensitive information in a timely, accurate, and transparent manner.

This policy is intended to:

- Ensure that market announcements are made promptly, are factually correct, and do not omit material information
- Promote consistency in how disclosures are reviewed, approved, and lodged with the ASX
- Provide clear responsibilities for directors, officers, and employees in recognising and reporting potentially material information

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- Support investor confidence and market integrity by ensuring the Company meets the high standards of disclosure expected of an ASX-listed entity
- Avoid selective or inadvertent disclosure by controlling the flow of information to external parties prior to ASX clearance

Principles

Pantoro's approach to continuous disclosure is guided by the following principles, which reflect its legal obligations and governance commitments under ASX Listing Rule 3.1:

- **Timeliness:** Material information must be disclosed to the ASX immediately upon becoming aware, unless an exception applies under Listing Rule 3.1A.
- **Materiality:** Information must be assessed to determine whether a reasonable person would expect it to have a material effect on the price or value of Pantoro's securities.
- **Accuracy and Completeness:** Disclosures must be factual, unambiguous, and balanced, and must not omit material information that would render the statement misleading or incomplete.
- **Equal Access:** All investors and market participants must have equal and timely access to material information. Selective or informal disclosure prior to an ASX announcement is strictly prohibited.
- **Accountability:** All directors, senior executives, and employees must take responsibility for identifying, escalating, and documenting potentially material information in line with this policy.
- **Consistency:** All announcements must be approved and released through Pantoro's disclosure protocol to ensure consistency in content, process, and regulatory compliance.
- **Responsiveness to Market Activity:** Pantoro will monitor market activity and respond in good faith to ASX inquiries, media speculation, or unusual trading patterns that may indicate a false market.

Commitments

Pantoro is committed to ensuring that all stakeholders have timely and equal access to material information about the Company's performance, strategy, and operations. To uphold its legal and governance obligations under the ASX Listing Rules and Corporations Act, Pantoro commits to the following:

- **Disclose Material Information Promptly:** Immediately disclose to the ASX any information that a reasonable person would expect to have a material effect on the price or value of Pantoro securities, unless an applicable exception under ASX Listing Rule 3.1A applies.
- **Ensure Accuracy and Completeness:** Ensure that all disclosures are factually correct, clearly expressed, and do not omit material information necessary to prevent the statement from being misleading.
- **Maintain a Clear Reporting Process:** Require directors, officers, and senior management to escalate potentially material information to the Managing Director or Company Secretary without delay.
- **Control the Flow of Information:** Prevent the release of price-sensitive information to any third party (including analysts, media, or investors) until it has been announced to the ASX and, where applicable, published on Pantoro's website.
- **Respond to Market Activity and Speculation:** Monitor market activity and media commentary, and make disclosures to correct or clarify market misinformation or speculation that is materially influencing Pantoro's share price or trading volume.
- **Coordinate External Communications:** Ensure that all presentations, briefings, interviews, and external communications containing material information are reviewed and approved in accordance with this policy before being delivered or released.
- **Train and Inform Employees:** Provide regular training and updates to directors, executives, and staff on their responsibilities under this policy and the importance of continuous disclosure in protecting market integrity.
- **Review and Improve:** Periodically review this policy, the Company's disclosure practices, and any feedback from the ASX to ensure continuous improvement in compliance and transparency.

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Policy Procedures

The following procedures will apply to safeguard against breaches of the Company's continuous disclosure obligations:

- (a) directors and senior management must immediately notify the MD and/or the Company Secretary as soon as they become aware of information that should be considered for release to the market (material information which is disclosable);
- (b) the MD and/or the Company Secretary will:
 - (i) review the material information reported;
 - (ii) determine, in consultation with all necessary parties as appropriate, whether any of the material information is required to be disclosed to the ASX; and
 - (iii) co-ordinate the actual form of disclosure with the relevant members of management.
- (c) where a decision is made that the item or information does not warrant an ASX release, the MD/Company Secretary is to advise directors of the rationale for the decision.

Persons to Whom this Policy Applies

This policy applies to:

- All directors of Pantoro and its subsidiary companies;
- All members of senior management, including executives of Pantoro Group entities;
- All employees; and
- Any contractors, consultants, or advisers who may have access to, or be entrusted with, material non-public information or who are authorised to speak or act on behalf of Pantoro.

Obligations

As soon as you become aware of information that:

- is not generally available (i.e. the information in question has not been included in any Annual Report, ASX Release or other publication of the Company); and
- which may be price sensitive (i.e. it is likely to have a financial or reputation impact upon the Company that may be considered material),

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you must provide the MD and/or the Company Secretary with all necessary information to ensure that the matter is disclosed appropriately to all required parties.

In order that you can comply with your obligations under paragraph 5.3(a), you must ensure that you implement such procedures as you consider appropriate to ensure if any person who reports to you becomes aware of or is in possession of information that is not generally available and/or which may be price sensitive, that person will promptly notify you of such information.

Market Speculation and Rumours

The ASX interprets Listing Rule 3.1 as requiring the Company to make a clarifying statement or announcement to the ASX in circumstances where the Company becomes aware that speculation or comment is affecting the price or volume of trading in the Company securities.

For example, when the market moves in a way that appears to be referable to the comment or speculation, the Company has an obligation to make such disclosure as is necessary in order to correct a false market in the Company's securities and ensure investors are not trading on false or misleading information.

Normally the ASX will indicate to the Company when it believes this is required.

Release of Information to Others

The Company must not release material price sensitive information to any person if that information is required to be disclosed to the ASX, until cleared by the ASX.

The MD and/or the Company Secretary or a nominee of the MD/Company Secretary will advise all relevant parties when the ASX release has been announced by the ASX. All the information disclosed through ASX is to be promptly placed on the Company's investor website after clearance by ASX.

Presentations/Inquiries

For all information/presentations/briefings etc. which are to be provided to third parties, each individual is responsible for ensuring that a copy of the material is provided to the MD and/or the Company Secretary prior to presenting that information externally.

All inquiries from third parties must be referred to the MD and/or the Company Secretary. All material presented at an analyst briefing, bank or other third party

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must be approved by or referred through the MD and/or the Company Secretary prior to the briefing.

All inquiries from the media must be referred to the MD and/or the Company Secretary.

Interview by Employees

No employee may give an interview or make a presentation unless express authority or specific permission is received from the MD.

An employee who is given permission by the MD to give an interview or make a presentation must notify the MD and/or the Company Secretary of the date and time for the interview and must give a copy of any presentation to the MD and/or the Company Secretary.

Management of the Policy

Specific Responsibilities

The MD and/or the Company Secretary are 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) reviewing proposed announcements by the Company to the ASX and liaising with the MD or other members of the executive or the Chairman in relation to the form of any ASX releases;
- (d) liaising with the Board of Directors, as appropriate, in relation to the disclosure of information;
- (e) keeping a record of all ASX and other releases that have been made; and
- (f) periodically reviewing the Company's disclosure procedures in light of changes to ASX Listing Rules or Corporations Act and recommending any necessary changes to the procedures.

Breach of Policy and Penalties

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A breach of this policy occurs when the Company fails to comply with its continuous disclosure obligations, including any failure to notify the ASX of information required under Listing Rule 3.1. If the Company fails to meet this obligation, its officers may also be guilty of an offence under the Corporations Act.

Liability and Penalties

The Company: If the Company contravenes its continuous disclosure obligations, it may face:

- criminal liability with a fine, if the contravention is intentional or reckless;
- civil liability for any loss or damage suffered by any person as a result of the failure to disclose relevant information to the ASX; and
- de-listing from the ASX.

The Australian Securities and Investments Commission (ASIC) may also institute proceedings under the ASIC Act 1989.

Others: The Company's officers (including its directors), employees, or advisers who are involved in the contravention may also face criminal penalties (including monetary fines and/or up to 5 years imprisonment) and civil liability as outlined above.

Reporting Concerns and Breaches

Pantoro is committed to maintaining the highest standards of integrity, compliance, and accountability. All employees, contractors, suppliers, and stakeholders are encouraged to report any actual or suspected breaches of this policy, or any related unethical or unlawful conduct.

Reporting Channels

In addition to the Integrity Hotline, concerns can be reported directly to any of the following:

- Your line manager or supervisor
- OHS team member
- Whistleblower & Grievance Officer (Company Secretary)

All reports will be treated seriously, confidentially, and in accordance with the company's Whistleblower Policy and applicable laws. No person will suffer

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retaliation or adverse consequences for reporting in good faith.

Policy Control

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