

# AIC RESOURCES LIMITED

ACN 619 035 737

## SHARE TRADING POLICY

This share trading policy sets out the Company's policy regarding trading in the Company's securities. This policy is separate from and additional to the legal constraints imposed by the common law, the *Corporations Act* and the *ASX Listing Rules*.

This policy applies to Relevant Persons, which include all Directors and other Company officers, Executives and Employees of the Company and their related parties, and may include consultants and advisers from time to time.

It is illegal to trade in the Company's securities while in possession of unpublished price sensitive or "inside" information concerning the Company. Under the *Corporations Act* a person with inside information:

- must not;
- must not procure another person to; and
- must not directly or indirectly communicate inside information (or cause such information to be communicated) to another person if the insider knows, or reasonably to know) that the other person would be likely to,

deal in the securities of a body corporate or enter into an agreement to deal in the securities of a body corporate.

"Inside information" is defined in the *Corporations Act* as information that:

- is not generally available; and
- if it were generally available, a reasonable person would expect it to have a "material effect" on the price or value of the securities of the body corporate.

Practically, Relevant Persons should assume that information is "generally available" only if it has been disclosed to ASX.

A reasonable person is taken to expect information to have a "material effect" on the price or value of the securities if the information would, or would be likely to, influence persons who commonly acquire securities in deciding whether or not to deal in the securities in question. As such, the materiality threshold is low.

### General Prohibition on Insider Trading

All Relevant Persons are prohibited from trading in the Company's securities while in possession of inside information concerning the Company. In addition, while in possession of inside information, Relevant Persons must not procure or advise others to trade in the Company's securities or communicate the information to another person knowing that the person may use the information to trade in, or procure someone else to trade in, the Company's securities. For the purposes of this policy, these prohibitions are known as the **General Prohibitions**.

Inside information includes (without limitation):

- a proposed major acquisition or disposition;
- a significant business development or a proposed change in the nature of the Company's business;
- reserve and resource compilation;
- exploration drilling results;
- details of material contracts that are being negotiated by the Company;
- potential litigation that would have a substantial effect on the Company;
- a proposed change to the share capital structure of the Company; and
- a major change to the Board or senior management.

### **Restrictions on Short-Term Trading**

The Company encourages each Relevant Person to adopt a long-term attitude to their investment in the Company's securities. Consequently, Relevant Persons should not engage in short-term or speculative trading of the Company's securities.

### **Trading in the Company's Securities, Derivative Products and Margin Lending Arrangements**

Relevant Persons are prohibited from trading outside Trading Windows, as defined by this policy, or otherwise in accordance with this policy, in the Company's securities or in financial products issued or created over or in respect of the Company's securities.

Relevant Persons are prohibited, without prior written Board approval which shall not be unreasonably withheld, from entering into Margin Lending arrangements whereby lenders are provided with rights over their interests in the Company's securities.

Relevant Persons must not engage in hedging arrangements (including, for example, the use of put and call options or other derivative instruments) over unvested Securities issued pursuant to any employee or Director option or share plan. In addition, any hedging over vested Securities must comply with this Policy.

### **Guidelines for Dealing in Securities**

#### Clearance Procedures Prior to Trading

All Relevant Persons must receive clearance for the proposed trading of the Company's securities or in financial products issued or created over or in respect of the Company's securities by informing and receiving written approval from the Managing Director (or if unavailable, the Chairman) prior to undertaking a transaction.

Unless specified otherwise, clearance to trade will apply for a period of ten (10) business days from the communication to the Relevant Person of the clearance to trade, and management will endeavour to provide written decision within two (2) business days of the request being submitted by the Relevant Person.

#### Directors

At all times prior to trading in the Company's securities or in financial products issued or created over or in respect of the Company's securities (whether or not a Trading Window applies), Directors must notify the whole Board of Directors of their intention to trade and confirm that they are not in possession of any inside information.

#### Trading Windows

##### *Applicable to all Relevant Persons (including Directors)*

Unless the Chairman directs otherwise, and except as set out below, Relevant Persons (including Directors for which additional notification requirements are applicable – see above) may trade in the Company's securities on the ASX or financial products issued or created over or in respect of the Company's securities in the period of ten (10) business days commencing twenty four (24) hours following:

- the holding of the Annual General Meeting or any other General Meeting;
- the announcement of Annual or Half-Year results;
- the announcement of Quarterly Reports; and any other public announcement on the ASX.

**However**, a Relevant Person may not deal in the Company's securities or financial products issued or created over or in respect of the Company's securities during a Trading Window if the Relevant Person is in possession of inside information or the Company is in possession of inside information and notifies the Relevant Person they may not trade during all or part of the Trading Window.

#### Outside Trading Window

Clearance to trade in the Company's securities outside of the defined Trading Windows may be granted in exceptional circumstances at the discretion of the Chairman (or if unavailable, the Chief Executive Officer). Exceptional circumstances would include, but not be limited to cases of severe financial hardship, where court orders exist or other overriding legal or statutory circumstance requiring the sale or transfer of the securities.

Unless specified otherwise, clearance to trade outside a trading window will apply for a period of ten (10) business days from the communication to the Relevant Person of the clearance to trade.

#### **Trades excluded from the Share Trading Policy**

The requirement to provide notice of an intention to trade in the Company's securities does not apply to the acquisition of securities through the Company's option plan, share purchase plans or entitlement offers. However the requirement does apply to the trading of those securities once they have been acquired.

The Share Trading policy does not apply where there is no change in beneficial interest in the securities. The Share Trading Policy does not apply to the disposal of securities by acceptance of takeover offers.

#### **Breach of Policy**

Breaches of this policy will be subject to disciplinary action, which may include termination of employment or dismissal from the Board. If relevant persons are unsure of whether they are able to trade in the Company's securities at a particular time, they are advised to consult with the Chief Executive Officer or Company Secretary.

#### **Notification of trade in Company Securities**

Directors must also notify the Company Secretary of any trade in the Company's securities within three (3) business days of such trade occurring so that the Company Secretary can comply with the ASX Listing Rule 3.19A requirement to notify the ASX of any change in a notifiable interest held by a Director.

The Appendix 3Y – Change of Directors Interest Notice lodged with the ASX must provide the following information:

- whether the trading occurred outside a Trading Window, when prior written clearance was required;
- whether clearance was provided to allow the Trade to proceed; and
- on what date clearance was provided if granted.