

## Continuous Disclosure Policy

### 1. Policy Introduction

Beach must continuously keep the market informed by advising the Australian Securities Exchange (ASX) of events and developments relating to Beach as they occur. If not, significant criminal and civil penalties may be imposed on Beach and its officers.

This policy sets out the rules for disclosing information to the ASX, the obligations on Beach and its people, and the procedures put in place by Beach to comply with these rules.

This policy is in addition to the rules Beach must comply with for routine disclosures to the ASX, such as quarterly and annual reporting.

This policy should be reviewed in conjunction with Beach's External Communications Policy and Share Trading Policy.

### 2. Disclosure Obligations on Beach

Listing Rule 3.1 requires Beach to immediately disclose to the ASX information concerning Beach that it is or becomes aware of that a reasonable person would expect to have a material effect on the price or value of Beach's securities.

This rule does not apply to particular information while each of the following are satisfied:

- One or more of the following 5 situations applies:
  - Disclosing the information would be a breach of a law;
  - The information concerns an incomplete proposal or negotiation;
  - The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - The information is generated for the internal management purposes of Beach; or
  - The information is a trade secret
- The information is confidential and the ASX has not formed a view that the information has ceased to be confidential; and
- A reasonable person would not expect the information to be disclosed.

If the ASX considers there is or is likely to be a false market in Beach's securities, the ASX may ask Beach to disclose information or make a statement to correct or prevent the false market. This may occur where there is market speculation or media reports arising from a leakage of confidential information concerning a proposal or negotiations that have not been disclosed by Beach because the exception to Listing Rule 3.1 applies. Beach must immediately give the ASX that information.

Information must not be selectively disclosed to others, such as prospective shareholders, the media or analysts, before it is disclosed to the ASX.

### **3. Obligations on Beach Officers and Employees**

It is the responsibility of each director, officer and employee to advise any of the Chief Executive Officer, General Counsel and Company Secretary, Chief Operating Officer, Chief Financial Officer, Group Executive Commercial, Group Executive Corporate Development and Strategy Group Executive Exploration and Development (Executive Management) or Investor Relations Manager (collectively Beach Contacts) immediately in relation to any information about Beach of which the person is aware, and which has not been released to the ASX and may be price sensitive. That is, the information might influence someone to buy or sell Beach's securities. It is also their responsibility to immediately advise one of the Beach Contacts of any circumstances that may make, or have made, any publicly released price sensitive information potentially, or actually, inaccurate (such as a forward looking statement), so that a correcting statement may be released as soon as possible.

If a person is unsure about the importance or relevance of the information which has become known, the information should be reported to one of the Beach Contacts, so that a decision may be made about whether or not to disclose the information to the ASX.

### **4. Preparation of ASX Releases**

Upon receipt of any information, it is the responsibility of the any of the Executive Management, in conjunction with the Investor Relations Manager to determine if the information is required to be disclosed to the ASX. If it is deemed that a release should be made to the ASX, arrangements to draft the release must be made in conjunction with the Investor Relation Manager, by the:

- Chief Operating Officer, Group Executive Exploration and Development and/or Chief Executive Officer where the information concerns technical data;
- Chief Financial Officer and/or Chief Executive Officer where the information concerns financial matters or has a financial effect;
- Group Executive Commercial, Group Executive Corporate Development and Strategy and/or Chief Executive Officer where the information concerns commercial or corporate development matters; and
- Chief Executive Officer and/or General Counsel and Company Secretary where the information concerns other matters.

### **5. Approval of ASX Releases**

Once the release has been drafted, the final form of the release is to be approved for release to ASX by the following:

- Chief Operating Officer, Group Executive Exploration and Development and/or Chief Executive Officer where the information concerns technical data, noting that when the technical data involves other joint venture partners, the relevant joint venture manager must also approve the ASX release;
- Chief Financial Officer and/or Chief Executive Officer where the information concerns financial matters or has a financial effect;
- Group Executive Commercial, Group Executive Corporate Development and Strategy and/or Chief Executive Officer where the information concerns commercial or corporate development matters;

- Chief Executive Officer and/or General Counsel and Company Secretary where the information concerns other matters; and
- The Board of Beach, where requested to do so by Executive Management because the information involves a material decision or event with the potential to have significant consequences for Beach's stakeholders<sup>1</sup>.

## **6. Lodgement of ASX Releases**

Once approved for release to the ASX, the Investor Relations Manager is to forward the final version of the release to the Personal Assistant to the General Counsel and Company Secretary or the Personal Assistant to the Chief Financial Officer, who will then register the release in Beach's records and arrange for its immediate release by online distribution to the ASX via Beach's online website lodgement service.

## **7. Media Releases**

A media release that is prepared by the Government Relations and Communications Manager for release to the media and potentially in conjunction with an ASX release, or as an ASX release, must be approved for release by the same person who would approve an ASX release as listed above.

## **8. Management of this Policy**

The Company Secretary is responsible for:

- Liaising with the ASX in relation to continuous disclosure matters;
- Ensuring timely disclosure of material information to the ASX and other relevant securities exchanges;
- Liaising with any of the Beach Contacts in relation to the form of disclosure by Beach;
- Keeping records of releases to the ASX and other relevant securities exchanges; and
- Reviewing this policy in light of any changes to the rules governing continuous disclosure and recommending changes to the Board for its approval.

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<sup>1</sup> Examples of what may be a material decision or event as set out in ASX guidance notes or draft notes may include a transaction that will lead to a significant change in the nature or scale of Beach's business, a material acquisition or disposal, giving or receiving a notice of intention to make a takeover or the fact that Beach's earnings or other indicators may be materially different from market expectations.