



ACN. 000 317 251

CUDECO LIMITED CONTINUOUS DISCLOSURE POLICY

Unit 34, Brickworks Annex, 19 Brolga Avenue, SOUTHPORT 4215
Phone: +617 5503 1955 Facsimile: +617 5503 0288
Email: admin@cudeco.com.au

CUDECO LIMITED CONTINUOUS DISCLOSURE POLICY

1. Introduction

CuDeco recognises that timely disclosure of information which affects investment decisions must be made on a continuous basis.

2. Purpose

The purpose of this policy is to outline CuDeco's procedure to comply with its continuous disclosure obligations under the listing rules ("Listing Rules") of the Australian Securities Exchange ("ASX") and the HKSe once the company is dual listed and the Corporations Act.

3. Scope

This policy applies to all Directors, employees (full time, part time, casual), contractors and consultants ("staff") of CuDeco Limited and its subsidiaries.

4. Policy

a) Commitment to Continuous Disclosure

CuDeco will immediately notify the market, by announcing to the ASX, any information ("Material Information"), concerning the business of CuDeco that a reasonable person would expect to have a material effect on the price or value of CuDeco's securities.

CuDeco will not release Material Information to any other person until it has given the information to the ASX and received an acknowledgment that the ASX has released the information.

b) Exceptions

The disclosure obligation under Listing Rule 3.1 does not apply to particular information while all of the following are satisfied:

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

5. Disclosure Officers

The Board has authorised the Company Secretary and the Chairman to be the Disclosure Officers. They are charged with the following responsibilities:

- Monitoring CuDeco's compliance with continuous disclosure requirements,
- Overseeing and co-ordinating disclosure of information to the ASX, analysts, brokers, shareholders, the media and public;
- Educating staff about this Continuous Disclosure Policy and raising awareness of the principles underlying continuous disclosure.

The Company Secretary and Chairman will also be responsible for all communications with the ASX.

The Company Secretary and Chairman will be responsible for coordinating all disclosure of information to analysts, brokers, shareholders, the media and the public.

Other than in respect of filing of standard regulatory documents, the Disclosure Officers will consult with the Chairman in determining whether a matter should be disclosed to the ASX and will obtain the approval of the Chairman for the content of all announcements to the ASX, analysts, brokers, shareholders, the media and the public. For sufficiently significant matters the approval of the Chairman and the Board of Directors will be sought.

In the event the Company Secretary or Chairman cannot fulfil their roles as Disclosing Officers, the Chairman may delegate their duties to a nominated representative.

6. Protocols & Procedures

Protocols and Procedures have been established that staff of CuDeco are required to adhere to in order to:

- Ensure compliance with CuDeco's disclosure obligations; and
- Ensure that all information that might be disclosable as Material Information is reported in a timely manner; and
- Set out guidelines that need to be taken into account in determining whether the information constitutes Material Information that should be disclosed to the ASX.

These protocols and procedures are reviewed regularly to ensure the continuing adequacy and appropriateness of the protocols and procedures.

7. Market Rumours or Correcting a False Market

CuDeco will not generally comment on market rumours or market speculation. However, under Listing Rule 3.1B, ASX may require disclosure if ASX considers that there is or is likely to be a false market in CuDeco's securities.

8. Trading Halts

In order to facilitate an orderly, fair and informed market it may be necessary to request a trading halt from the ASX. CuDeco's Chairman and Company Secretary (after consultation with the Chairman where practicable to do so) will make all decisions relating to a trading halt.

9. Analyst and Investor Briefings

From time to time CuDeco conducts analyst and investor briefings. The following protocols will apply to investor briefings:

- No Material Information may be disclosed unless it has been previously released to the ASX.
- If Material Information is inadvertently released during such a briefing, it will be immediately released to the ASX and placed on the CuDeco's website.
- Questions at briefings that deal with Material Information not previously disclosed will not be answered.

If any staff participating in the briefing considers that a matter has been raised that might constitute a previously undisclosed material price or value sensitive matter, they must immediately notify the Chairman.

Presentation material released to the ASX will be placed on the CuDeco website.

10. Analysts' Reports and Estimates

CuDeco may be asked to review analysts' research reports. CuDeco will confine its comments to factual matters and material previously disclosed by it. In relation to analysts' earnings' estimates CuDeco will confine its comments to the extent to which the estimates are within current forecasts as released to ASX, whether there are any factual errors and question analysts' assumptions or sensitivities if the estimates are significantly different from current forecasts as released to ASX.

11. Authorised Spokespersons

The only staff authorised to make any public statement on behalf of the Company are those who have the prior approval of the Chairman.

A list of approved spokespersons can be obtained from the Chairman.

12. Guidance

If you have any questions arising from this Continuous Disclosure Policy please contact one of the Disclosing Officers.

APPROVED BY THE BOARD ON 28 May 2015



Wayne McCrae, Chairman