



## Continuous Disclosure

Somerton Energy recognises that it has a legal and a moral obligation to immediately disclose to the market any information concerning it that a reasonable person would expect to have a material effect on the price or value of Somerton Energy's securities.

In determining whether information is to be disclosed, regard must be had to whether:

1. A reasonable person would not expect the information to be disclosed;
2. The information is confidential;
3. One or more of the following applies:
  - (a) It would be a breach of a law to disclose the information;
  - (b) The information concerns an incomplete proposal or negotiation;
  - (c) The information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - (d) The information is generated for the internal management purposes of Somerton Energy;
  - (e) The information is a trade secret.

### Identifying material information

The directors and senior management personnel of Somerton Energy acknowledge that they each have an obligation to immediately identify and disclose information that may be regarded as material to the price or value of Somerton Energy securities.

If a director, senior manager or employee of Somerton Energy becomes aware of information that may be regarded as material, that person must immediately provide full disclosure of that information to the Managing Director, or in the absence of the Managing Director, the Chairman. The Managing Director must refer the matter to either the Chairman or a Non-Executive Director, or in the absence of the Chairman or a non-executive director, the Secretary (jointly referred to as "the Continuous Disclosure Officers").

The Continuous Disclosure Officers shall determine whether the information requires disclosure to the market, having regard to the current circumstances of Somerton Energy and the exceptions to the requirement to provide continuous disclosure set out in the Listing Rules. The Continuous Disclosure Officers may consult Somerton Energy's external professional advisers in relation to whether or not disclosure should be made.

If the Continuous Disclosure Officers determine not to disclose the information, they must provide their reasons for not disclosing the information in writing to all Board Members within twenty four (24) hours of their decision not to disclose the information. The written reasons will be retained and entered into a compliance file.



## **Announcements and Releases**

Management of Somerton Energy is responsible for the form and content of a disclosure to the market. If necessary management may consult Somerton Energy's external professional advisers in relation to the form and content of a disclosure.

At all times management of Somerton Energy will use its best endeavours to provide each Director and the Secretary with a reasonable opportunity to comment on the form and content of a proposed disclosure and, as far as is reasonably practicable, for each Director to consent to the release of the proposed disclosure.

The Secretary is to provide a copy of the disclosure to the ASX Company Announcements Office. The ASX Company Announcements Office must confirm receipt of the disclosure and release to the market prior to Somerton Energy disclosing the information. Upon confirmation of receipt by the ASX Company Announcements Office of a disclosure, Somerton Energy must immediately post a copy of the disclosure on the investor information section of Somerton Energy's website.

## **Trading Halts and Suspensions**

If information that would otherwise be disclosed comprises of matters of supposition or is insufficiently definite to warrant disclosure, or if the effect of a disclosure on the value or price of Somerton Energy's securities is unknown, Somerton Energy may request that the ASX grant a trading halt or suspend Somerton Energy's securities from quotation. Management of Somerton Energy may consult Somerton Energy's external professional advisers and the ASX in relation to whether a trading halt or suspension is required.

## **Company Spokespersons**

The Managing Director and Chairman are authorised to make statements and representations on Somerton Energy's behalf. Such statements and representations are limited to clarifying information that has already been released to the market. The Managing Director and Chairman are not authorised to disclose price sensitive information that has not already been released to the market or is not already generally available.

## **Overseeing and Coordinating Disclosure**

The Secretary of Somerton Energy is responsible for overseeing and coordinating the disclosure of information to the ASX, analysts, stockbrokers, shareholders, the media and the public. The Secretary must inform the Directors, senior management and employees of Somerton Energy's continuous disclosure obligations on a quarterly basis.

Somerton Energy must inform all newly appointed Directors, new employees and external professional advisers of its continuous disclosure history and policy.

## **Monitoring Disclosures**



The Directors and senior management personnel of Somerton Energy must ensure that the Secretary is aware of all information to be presented at briefings with analysts, stockbrokers, shareholders, the media and the public. Prior to being presented, information that has not already been the subject of disclosure to the market and is not generally available to the market must be the subject of disclosure to the ASX. Only when confirmation of receipt of the disclosure and release to the market by the ASX is received and after the information is posted on the company's website, may the information be presented.

### **Rumours, Leaks and Inadvertent Disclosures**

Somerton Energy is committed to providing the public with equal access to information concerning its operations and prospects even if the Directors and senior management personnel determine that that information is not likely to have a material impact on the price or value of Somerton Energy's securities.

Somerton Energy will conduct regular reviews of briefings to analysts, stockbrokers, shareholders, the media and the public to determine whether any information that has not been the subject of disclosure to the ASX and release to the market announcement has been disclosed. If such information is identified Somerton Energy will follow its policy in relation to identifying material information to determine whether a disclosure is warranted.