

## TNG LIMITED POLICY

<b>Document Title</b>	Continuous Disclosure Policy
<b>Date of Issue</b>	27 June 2016

### 1. INTRODUCTION

The Company is committed to complying with the continuous disclosure obligations of the Corporations Act and the ASX Listing Rules to ensure investor confidence and achieve full and fair value for the Company's securities through appropriate disclosure.

To ensure compliance with the ASX Listing Rules the Company has put in place mechanisms and procedures which:

- Ensure that all investors have equal and timely access to material information concerning the Company – including its financial position, performance, ownership and governance;
- Ensure Company announcements are factual and presented in a clear and balanced way (ie, disclose both positive and negative information);
- Appoint a responsible officer and describe his/her duties;
- Identify areas of risk for the Company;
- Provide guidelines for identifying disclosure material and monitoring share price movements;
- Guide the use of trading halts;
- Guide the decision making process;
- Detail the record keeping process;
- Guide the education of Board and management;
- Deal with confidentiality;
- Deal with disclosure material; and
- Detail the method for updating compliance procedures.

Responsibility for determining disclosure matters and making disclosures has been delegated by the Board to the Managing Director with assistance from other Board members as required.

### 2. CONTINUOUS DISCLOSURE OBLIGATION

ASX Listing Rule 3.1 requires the Company to immediately (promptly and without delay) advise ASX once the Company is (or becomes) aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

Examples of market sensitive information that would, or would be likely to, influence persons who commonly invest in securities include:

- a transaction that will lead to a significant change in the nature or scale of the entity's activities;
- a material mineral or hydrocarbon discovery;
- a material acquisition or disposal;
- the granting or withdrawal of a material licence;
- the entry into, variation or termination of a material agreement;
- becoming a plaintiff or defendant in a material law suit;
- the fact that the entity's earnings will be materially different from market expectations;
- the appointment of a liquidator, administrator or receiver;
- the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- under subscriptions or over subscriptions to an issue of securities;
- giving or receiving a notice of intention to make a takeover; and
- any rating applied by a rating agency to an entity or its securities and any change to such a rating.

In order to ensure the Company meets its obligations of timely disclosure of such information, the Company adheres to the following principles:

- Immediate (promptly and without delay) notification to ASX of market sensitive information except where such information is not required to be disclosed in accordance with the exception provisions in the ASX Listing Rules;
- All information disclosed to ASX is promptly placed on the Company's web site following receipt of confirmation from ASX; and
- The Company will only comment on speculation or rumour where it considers that the ASX Listing Rules or the Corporations Act require such comment, or in response to a specific request from ASX, or in special circumstances – such as when the Company is subject to a takeover offer.

### **3. AUTHORISED REPRESENTATIVES**

The Managing Director can delegate aspects of administering this continuous disclosure policy to other Company employees (authorised representatives). The delegation may be general or specific to a particular matter.

### **4. CONSULTANTS AND PROFESSIONAL ADVISERS**

The application of this continuous disclosure policy extends to the Company's contractors, consultants and other service providers, where they are under a relevant contractual obligation.

### **5. REVIEW OF ANALYST REPORTS AND PROFIT FORECASTS**

In reviewing analyst's reports, the Company will correct material factual inaccuracies on historical matters. The Company will not provide price sensitive information or earnings forecast guidance unless it has already been disclosed to the market via ASX.

## **6. PREVENTION OF SELECTIVE DISCLOSURE**

The Company has established policies and procedures to ensure that a wide audience of investors has access to information given to ASX for market release. The Company Secretary is to be made aware of all disclosures in advance in order to minimise the risk of continuous disclosure breaches.

## **7. BREACHES**

Failure to comply with this continuous disclosure policy may lead to a breach of applicable legislation, ASX listing rules or other regulations which may result in directors or other officers of the Company incurring personal liability. Disciplinary action, including dismissal in serious cases, may be taken against any person who fails to comply with this continuous disclosure policy.