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Securities Trading Policy

Every Day Mine Services Limited

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Dealings by Restricted Persons in Securities of Every Day Mine Services Limited

1. Overview

1.1 Application

This securities trading policy (**Policy**) applies to directors, Key Management Personnel and all other employees of Every Day Mine Services Limited (**EDMSL**) and directors, Key Management Personnel and all other employees of each of EDMSL's wholly owned subsidiaries (**Restricted Persons**).

1.2 Overview

- (a) This Policy sets out the guidelines of EDMSL for Restricted Persons dealing in Securities of EDMSL.
- (b) The rationale for this Policy is to ensure that Restricted Persons are aware of the legal restrictions on trading EDMSL Securities while a person is in possession of unpublished price-sensitive information concerning EDMSL, and to impose certain closed periods during which, unless and exception applies, trading is prohibited.

1.3 "Securities"

- (a) For the purposes of this policy "Securities" means shares and other instruments considered to be a security for the purposes of the *Corporations Act 2001 (Cth)* (**Corporations Act**). The definition of a Security is complex and includes not only ordinary shares but also derivative instruments such as exchange traded options and warrants.
- (b) If you are in any doubt as to whether or not any instrument you wish to trade is a Security, or how this policy may affect you, should seek assistance from the Company Secretary before trading.

2. Standards

All Restricted Persons should ensure that all transactions in EDMSL Securities comply with:

- (a) The Corporations Act and Regulations (including, without limitation, the insider trading provisions); and
- (b) The ASX Limited Listing Rules (including, without limitation, the continuous disclosure requirements in Listing Rule 3.1 and the disclosure of the director's interests in accordance with Listing Rule 3.19A).

3. Restrictions on trading or otherwise dealing with Securities

3.1 Insider trading

- (a) Despite anything to the contrary in this Policy, Restricted Persons must not, at any time (including outside any Closed Periods as set out in paragraph 4.1) trade in EDMSL Securities while that person is in possession of Price Sensitive Information.
- (b) Further information on insider trading is set out in Paragraph 5 of this Policy.

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3.2 Short term trading

Despite anything to the contrary in this Policy, Restricted Persons must not engage in short term trading of any EDMSL Securities. An example of this would be to buy EDMSL shares with an intention to sell the EDMSL shares within a 12 months period from the date of purchase.

3.3 Dealing in EDMSL Securities under an employee incentive plan

Subject to paragraph 4.1, Restricted Persons who hold EDMSL Securities under an employee incentive plan offered by EDMSL from time to time must not, without the prior consent in writing by the EDMSL Company Secretary, sell, or otherwise dispose or deal with their EDMSL Securities or any of their interests in any of those EDMSL Securities.

3.4 Prohibition on hedging

Despite anything to the contrary in this Policy, Restricted Persons must not engage in hedging arrangements (including, for example, the use of put and call options or other derivative instruments) over unvested EDMSL Securities issued pursuant to any employee incentive plan offered by EDMSL from time to time. In addition, any hedging over vested EDMSL Securities must comply with this Policy.

3.5 No dealing without notification

Subject to paragraph 4.1:

- (a) any Restricted Persons wishing to sell, create a security interest in, or otherwise dispose or deal in EDMSL's Securities must advise the Company Secretary of their intention to do so before dealing in the Securities by completing the form contained in Schedule 1 of this Policy and providing it to the Company Secretary.
- (b) the notification obligation set out in this paragraph 3.5 operates at all times.
- (c) Restricted Persons must not sell, create a security interest in, or otherwise dispose or deal in EDMSL's Securities until this notification has taken place.

4. Closed Periods for trading

4.1 Closed Periods

Subject to paragraph 4.2 and 4.3 below, Restricted Persons must not trade in EDMSL Securities during the following periods:

- (a) 1 January up to and including the day on which EDMSL's half yearly results are released; and
- (b) 1 July up to and including the day on which EDMSL's full yearly results are released.

(Closed Periods)

4.2 Exemptions from exclusion to trading in Closed Periods

Subject to paragraph 3.1, a Restricted Person may trade in EDMSL Securities during a Closed Period if that trading falls within one of the following categories:

- (a) transfers of EDMSL Securities already held from a Restricted Person's own name into a superannuation fund to which the Restricted Person is a beneficiary;

- (b) an investment in or trading in units of, a fund or other scheme (other than a scheme only investing in EDMSL Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (c) where the Restricted Person is a trustee, trading in the EDMSL Securities by that trust provided that the Restricted Person is not a beneficiary of the trust and any decision to trade during a Closed Period is taken by the other trustees or by the investment managers independently of the Restricted Person;
- (d) undertakings to accept, or the acceptance of, a takeover offer;
- (e) trading under an offer or invitation made to all or most of EDMSL's members such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan or an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements, the take-up by any underwriter under a renounceable or non-renounceable pro rata issue and the sale of entitlements required to provide for the take up of the balance of entitlement under a renounceable pro rata issue;
- (f) a disposal of EDMSL Securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement;
- (g) exercise (but not the sale of EDMSL Securities following exercise) of an option or a right granted under an EDMSL employee incentive plan, or the conversion of a convertible EDMSL Security, where the final date for the exercise of the option or right, or the conversion of the EDMSL Security, falls during a Closed Period and EDMSL has been in an exceptionally long Closed Period or EDMSL has had a number of consecutive Closed Periods and the Restricted Person could not reasonably have been expected to exercise it at the time when free to do so; or
- (h) trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in the trading policy and where:
- (i) the Restricted Person did not enter into the plan or amend the plan during a Closed Period;
 - (ii) the trading plan does not permit the Restricted Person to exercise any influence or discretion over how, when, or whether to trade; and
 - (iii) the EDMSL trading policy does not allow a Restricted Person to cancel the trading plan or cancel or otherwise vary the terms of his or her participation in the trading plan during a Prohibited Period other than in exceptional circumstances.

4.3 Trading with consent

A Restricted Person may trade in EDMSL Securities during a Closed Period if that person obtains written consent to do so in accordance with paragraph 4.4 of this Policy.

4.4 Procedure for obtaining written consent to trade

- (a) A Restricted Person who wishes to trade in EDMSL Securities during a Closed Period (**Applicant**) must obtain the prior written consent (which may be provided by way of an email) of:
- (i) the Executive Chairman; or

- (ii) where the Executive Chairman is the Applicant, the Non-Executive Directors of the Board of EDMSL (collectively, the **Decision Maker/s**).
- (b) As part of such application, an Applicant must give the Decision Maker/s a written undertaking that the Applicant complies with paragraph 3.2 of the Policy;
- (c) The Decision Maker/s may only provide written permission to trade in EDMSL Securities where:
- (i) the Restricted Person is in severe financial hardship or other exceptional circumstances exist; and
- (ii) the Decision Maker/s are satisfied that there is no inside information which has not been disclosed to ASX Limited.
- (d) The following are examples of situations of severe financial hardship or other exceptional circumstances which the Decision Maker/s may consider sufficient to warrant approval under this paragraph 4.4:
- (i) "severe financial hardship" could include (but is not limited to) the Applicant having a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant EDMSL Securities; and
- (ii) "exceptional circumstances" could include (but is not limited to) where the Applicant is required by a court order, or there are court enforceable undertakings, for example, in a bona fide family settlement, to transfer or sell EDMSL Securities or there is some other overriding legal or regulatory requirement for the Applicant to do so.
- (e) An Applicant seeking clearance to trade must satisfy the Decision Maker/s that they are in severe financial hardship or that their circumstances are otherwise exceptional and that the proposed sale or disposal of the relevant EDMSL Securities is the only reasonable course of action available.
- (f) Determination as to whether the Applicant is in severe financial hardship or whether a particular set of circumstances exist may only be made by the Decision Maker/s.
- (g) Any permission provided under this paragraph 4.4 must be obtained by the Applicant not less than 2 business days before the proposed trading.

5. Insider trading

5.1 The Insider Trading Prohibition

- (a) If a Restricted Person has "price sensitive information" relating to EDMSL (including any company within the EDMSL Group) which has not been published or which is not otherwise "generally available", it is illegal, under the Corporations Act, for that Restricted Person to:
- (i) buy sell or otherwise deal in EDMSL Securities;
- (ii) advise, procure or encourage another person (including, but without limitation, a relative, friend, family company or trust) to buy sell or otherwise deal in EDMSL Securities; or
- (iii) pass on information to any other person if that Restricted Person know or reasonably know that the person may use the information to buy sell or

otherwise deal (or procure another person to buy sell or otherwise deal) EDMSL Securities.

(Insider Trading Prohibition)

- (b) It is the responsibility of each Restricted Person (not the company) to ensure that they do not do any of the things prohibited by the Insider Trading Prohibition. The consequences for breach of this law can include both civil and criminal penalties.

5.2 What is “Price Sensitive Information”

- (a) Price-sensitive information means information relating to EDMSL or any company in the EDMSL Group that would, if the information were publicly known, be likely to:
- (i) have a material effect on the price or value of EDMSL Securities; or
 - (ii) influence persons who commonly invest in Securities in deciding whether or not to buy or sell EDMSL Securities.
- (b) Examples of possible price-sensitive information include, but are not limited to the following:
- (i) The financial performance of EDMSL against its budget;
 - (ii) Entry into or termination of a material contract (such as a major joint venture);
 - (iii) A material acquisition or sale of assets by EDMSL;
 - (iv) An actual or proposed takeover or merger;
 - (v) An actual or proposed change to the EDMSL's capital structure;
 - (vi) A proposed dividend or a change in dividend policy; or
 - (vii) A material claim against EDMSL or other unexpected liability.

5.3 When is the information “Generally Available”?

Information is generally available if:

- (a) it consists of readily observable matter;
- (b) it has been made known in a manner likely to bring the information to the attention of people who commonly invest in Securities of a kind whose price or value might be affected by the information, and, since it was made known, a reasonable period for it to be disseminated among such persons has elapsed;
- (c) it is derived from information which has been made public; or
- (d) it consists of observations, deductions, conclusions or inferences made or drawn from other generally available information.

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5.4 Consequences for breach of the Insider Trading Prohibition

Breach of the Insider Trading Prohibition by a Restricted Person or family members could expose the Restricted Person to criminal and civil liability. Breach of insider trading laws or this policy will also be regarded by EDMSL as serious misconduct which may lead to disciplinary action and/or dismissal.

5.5 Employee incentive plans offered by EDMSL

- (a) Insider trading does not apply to applications for or exercise of options under employee incentive plans offered by EDMSL.
- (b) However, insider trading rules and this Policy do apply in relation to the subsequent disposal of any Securities acquired under an option. Where a Restricted Person exercises options while in the possession of price sensitive information, he/she will have to fund the exercise of the options without the financial assistance of a simultaneous sale of some or all shares just acquired.
- (c) If the options expire outside a Closed Period described in clause 4 of this Policy, then a Restricted Person may simultaneously exercise and sell any Securities subject always to compliance with insider trading laws.

5.6 Dealing in shares of other companies

- (a) If a Restricted Person has "price sensitive information" relating to a company other than EDMSL which is not "generally available" the same insider trading rules outlined above apply to buying and selling Securities in that company. In the course of performing duties as an employee of EDMSL, Restricted Persons may obtain price sensitive information relating to another company in a variety of circumstances. Examples include, but are not limited to the following:
 - (i) Another company may provide price sensitive information about itself to EDMSL in the course of a proposed transaction;
 - (ii) Another company with whom EDMSL is dealing may provide price sensitive information about a third company; or
 - (iii) Information concerning EDMSL or actions which may be taken by EDMSL (i.e. a planned transaction or strategic change) could reasonably have an effect on a third party company.
- (b) Apart from the application of the insider trading rules to Securities in other companies, Restricted Persons are also bound by a duty of confidentiality in relation to information obtained in the course of their duties in respect of third parties.

6. ASX Notification by Directors

- (a) Directors are required to notify the Chairman and the Australian Securities Exchange (**ASX**) of any dealing in EDMSL Securities (either personally or through a third party) which results in a change in the relevant interests of the director in their EDMSL Securities.
- (b) Whilst the Corporations Act requires Directors to notify the ASX of any changes to their holdings within 14 days, EDMSL is required under the Listing Rules to notify the ASX:
 - (i) of such dealings within five business days of the change; and

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- (ii) whether the dealing occurred during a Closed Period and if so, whether written clearance was obtained and on what date it was obtained.
- (c) To enable EDMSL to comply with this, Directors must furnish the relevant information within five business days to the Company Secretary who will facilitate the transmission of these notifications to the ASX. Notifications will also be tabled before the Board.

7. Policy responsibility

- (a) Each Restricted Person is responsible for adhering to this Policy.
- (b) The Company Secretary has responsibility for enforcing this Policy.

8. Additional Information

If you have any questions relating to this Policy, contact the Company Secretary at Every Day Mine Services Limited's head office.

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Schedule 1 – Notification Form to deal in EDMSL Securities

Part A – For completion by Restricted Person

Name of Restricted Person	
Description of EDMSL Securities (i.e. number and type of Securities)	
Nature of agreement/dealing (sale/purchase/subscription/encumbrance)	
Proposed date of transaction (i.e. completion date)	

I confirm that:

- (a) I am not in the possession of any unpublished information which, if generally available, might materially affect the price or value of EDMSL Securities; and
- (b) The transaction in the EDMSL Securities described above does not contravene the Securities TRADING Policy of EDMSL dated [insert].

Signature:

Date:

Part A – For completion by Company Secretary

I confirm that I am not aware of any circumstances pursuant to which the Restricted Person named above is or is likely to be in possession of unpublished information which, if generally available, might materially affect the price or value of the EDMSL Securities.

Name:

Title:

Signature:

Date:

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