

# **SYMBOL MINING LIMITED**

**161 989 546  
(COMPANY)**

## **SECURITY TRADING POLICY**

### **1. INTRODUCTION**

This document sets out the Company's policy on the sale and purchase of its securities by its Directors, employees and contractors.

The purpose of this policy is to:

- (a) impose "Black-out" periods at various times during the year, particularly in periods leading up to an announcement of results, during which trading of the Company's securities by Directors is prohibited; and
- (b) set out procedures to reduce the risk of insider trading.

A basic explanation on insider trading is provided together with the steps taken by the Company to prevent insider trading, including:

- (a) a description of what conduct may constitute insider trading;
- (b) the windows when Directors, employees and contractors are permitted to buy or sell securities in order to minimise the risk of insider trading; and
- (c) the steps to take when buying or selling securities in the Company.

### **2. DEFINITION OF INSIDER TRADING**

#### **2.1 Prohibition**

Insider trading is a criminal offence. A person will be guilty of insider trading if:

- (a) that person possesses information in relation to a company which is not generally available to the market, and if it were generally available to the market, would be likely to affect the price or value of that company's securities (i.e. information that is "price sensitive"); and
- (b) that person:
  - (i) buys or sells securities in the company;
  - (ii) procures someone else to buy or sell securities in the company; or
  - (iii) passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to deal in the securities or procure someone else to deal in the securities of the company.

### **3. EXAMPLES**

3.1 Price sensitive information means information relating to the Company that would, if the information were publicly known, be likely to:

- (a) have a material effect on the price or value of the Company's shares; or
- (b) influence persons who invest in securities in deciding whether or not to buy or sell the company's shares.

- 3.2 The following are examples of price sensitive information which, if made available to the market, would be likely to affect the price of the Company's securities:
- (a) the Company is considering the acquisition of another company;
  - (b) material drilling results.

#### **4. DEALING THROUGH THIRD PARTIES**

A person does not need to be a Director or employee of Company to be guilty of insider trading in relation to securities in the Company. The prohibition extends to dealings by anyone, including Directors' or employees' nominees, agents or other associates, such as family members, family trusts and family companies, as well as customers and suppliers.

#### **5. CONTRACTORS AND EXTERNAL ADVISORS**

- 5.1 Contractors employed by the Company shall be informed of this policy when they are appointed and are required to adhere to the policy so long as they are contracted by the Company. Breach of the policy may lead to termination of contract arrangements.
- 5.2 The Company's employees dealing with external advisers need to ensure that the advisers are aware of the insider trading rules and where these dealings cover material matters, that the issue of insider trading is covered in confidentiality documents.

#### **6. MEANING OF SECURITIES**

The rules covers shares in the Company, derivatives related to the Company's shares, whether issued by the company or not and to any traded company options. It also applies to the exercise of options, including employee options.

#### **7. RELATED COMPANIES**

Directors, employees and contractors, where they possess inside information, should also not deal in securities of other companies with which the Company might have an association or be about to enter such association such as joint venture or farm in partners.

#### **8. GUIDELINES FOR TRADING IN THE COMPANY'S SECURITIES**

##### **8.1 Approval Process**

- (a) Directors, employees and contractors can deal in securities of the Company in the following circumstances:
  - (i) it is not during a closed period or a prohibited period as contemplated by section 7.3, and they have satisfied themselves that they are not in possession of any price sensitive information that is not generally available to the public; or
  - (ii) they have contacted the Chairman or in his absence, the Managing Director and notified them of their intention to do so and provided all relevant information with this notification, and the Chairman or Managing Director has given their prior written approval to the proposed dealing.

- (b) Where the Chairman wishes to deal with his securities outside of a closed period or a prohibited period as contemplated by section 7.3, he must obtain the prior approval of the Board prior to doing so.
- (c) The Chairman will generally not allow Directors, employees and contractors to deal in securities of the Company as a matter of course during the period commencing on the fifteenth (15th) day of the month in which the Company is required to release its Quarterly Activities Report and Quarterly Cashflow Report to the Australian Securities Exchange (ASX) (Quarterly Reports) in accordance with the ASX Listing Rules, and ending the close of the following day following the date of release of the Quarterly Reports.
- (d) The Company may at its discretion vary this rule in relation to a particular period by general announcement to all employees either before or during the period. However, if a Director or employee of the Company is in possession of price sensitive information which is not generally available to the market, then he or she must not deal in the Company's securities at any time..
- (e) Directors, employees and contractors should wait at least 2 days after the relevant release before dealing in securities so that the market has had time to absorb the information.
- (f) This notification obligation operates at all times and applies to dealings in the Company's securities by family members and other associates of Directors, employees and contractors as well as to personal dealings by Directors and employees. It does not apply to any issue of securities by the Company pursuant to a prospectus or like disclosure under the *Corporations Act 2001* (Cth) (**Corporations Act**), or under employee share and option plans.
- (g) Directors, employees and contractors must not at any time engage in short-term trading in securities of the Company.
- (h) Directors, employees and contractors must not communicate price sensitive information to a person who may deal in securities of the Company. In addition, Directors, employees and contractors should not recommend or otherwise suggest to any person (including a spouse, relative, friend, trustee of a family trust or directors of a family company) the buying or selling of securities in the Company.
- (i) This policy does not apply to trading which does not result in a change in beneficial control of the Company's shares; e.g. transferring a personal holding of the Company's shares to a pension fund or superannuation fund.

## **9. HEDGING UNVESTED ENTITLEMENTS**

- 9.1 Entitlements under the Company's equity based incentive plans (if any) are subject to the satisfaction of various time and/or performance hurdles to ensure alignment of employee rewards with the Company's objectives and performance. Transactions which "hedge" the value of entitlements could distort the proper functioning of these hurdles and reduce the intended alignment with shareholder interests.
- 9.2 Directors, and executives participating in an equity-based executive incentive plan, are prohibited from entering into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlement in the Company's securities.
- 9.3 Notwithstanding the restriction imposed by paragraph 8.1(b) above, Directors may enter into hedging transactions in respect of the Company's securities held by them outside any equity based performance plan or once the securities have been vested.

- 9.4 However, Directors should ensure that entry into any hedging transaction occurs outside the Company's black-out periods and otherwise complies with this policy.

## **10. DEALING IN EXCEPTIONAL CIRCUMSTANCES**

- 10.1 In specific circumstances however, such as financial hardship, the Chairman may waive in writing the requirement of a Director, employee or contractor to deal in the Company's securities outside blackout periods on the condition that the Director, employee or contractor can demonstrate to the Chairman that he or she are not in possession of any price sensitive information that is not generally available to the public. In such circumstances, the Director, employee or contractor must provide a written statement to the Chairman setting out the relevant exceptional circumstances, confirming that they are not in possession of any information which is price sensitive and which would have a material effect on the price or value of the securities.
- 10.2 The procedure set out in section 9.1 is in addition to the requirements of section 7.

## **11. CONSEQUENCES OF BREACH OF THE SECURITY TRADING POLICY**

- 11.1 Breach of this policy by any the Company's employees or their family members would be expose that employee or family member (as applicable) to criminal and civil liability.
- 11.2 The Company will regard breach of insider trading law or this policy as serious misconduct.

## **12. ASX NOTIFICATION BY DIRECTORS**

ASX obliges a Director to notify ASX within the 5 days after any dealings in Company's securities (either personally or through a third party) which results in a change in the relevant interests of the Director in Company's securities. Accordingly, Directors must notify the Company Secretary immediately on acquiring or disposing of a relevant interest in any securities in the Company. It is the individual responsibility of Directors to ensure they comply with this requirement.