

## Securities Trading Policy

Approved by the Board with effect from 20 April 2023

### 1. Purpose

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1.1 The purpose of this Policy is to:

- (a) Assist those persons covered by the Policy to comply with their obligations under the insider trading provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**);
- (b) Aim to ensure that the reputation of OreCorp Limited (the **Company**) and its subsidiaries, including Sotta Mining Corporation Limited (collectively, the **Group**) is not adversely impacted by inappropriate trading in the Company's securities, and to ensure a proper market for the Company's securities is maintained that supports shareholder and investor confidence;
- (c) Establish a procedure for trading in the Company's securities by persons covered by the Policy including setting out the periods when trading is prohibited, the restrictions on trading, the exceptional circumstances when trading may be permitted during a prohibited period with prior written clearance, the procedure to obtain written clearance to trade, including during a prohibited period and the trading that is excluded from the Policy; and
- (d) Comply with the ASX Listing Rules.

1.2 This Policy is for the protection of the Company and each of the persons covered by the Policy. Any person covered by this Policy who does not understand any part of this Policy, or the summary of the law relating to insider trading, or how it applies to them should contact the Company Secretary before trading in any Company securities. Ultimately it is each individual's responsibility to make sure that none of their trading constitutes insider trading.

### 2. Scope

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2.1 This Policy applies to **Restricted Persons**. A Restricted Person is:

- (a) A person having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise) of the Company or any other member of the Group (**Key Management Personnel**);
- (b) An employee of the Group, or where nominated by the Company, a consultant or contractor providing services to the Group (**Employees**); or
- (c) A Connected Person of Key Management Personnel or Employees.

- 2.2 A Connected Person means immediate family members living at the same address as the Key Management Personnel or Employee, for example, a spouse or partner, child or step-child, or a parent; or an unlisted body corporate which the Key Management Personnel, or Employee controls or is director of, a trust of which the Key Management Personnel, or Employee is a trustee and of which he or she or any of the persons referred to above is a beneficiary or any other person over whom the Key Management Personnel, or Employee has significant influence or control. Where this Policy requires a Restricted Person to do an act or thing, the relevant Restricted Person must ensure that any Connected Person also does that act or thing.

### 3. Company Securities

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- 3.1 This Policy applies to trading in all securities issued by the Company (Company Securities), and includes the following types of securities, if and when under issue by the Company:
- (a) Shares, convertible securities (such as performance rights and options);
  - (b) Debentures (including bonds and notes); and
  - (c) Derivatives of any of the above (including equity swaps, futures, hedges and exchange-traded or over-the-counter options) whether settled by cash or otherwise.
- 3.2 The insider trading provisions in the Corporations Act also apply to the securities of other companies and entities if a person has inside information about that company or entity. These other companies and entities may include suppliers or customers of the Group, joint venture partners or companies that the Company or another member of the Group has entered (or is planning to enter) into a transaction with, for example a takeover or asset purchase or sale.
- 3.3 To “trade” in securities means, whether as principal or agent, to apply for, acquire or dispose of securities; or to enter into an agreement to apply for, acquire or dispose of securities. To “trade” includes the exercise of an option or the conversion of a convertible security

### 4. Insider Trading Prohibition

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#### 4.1 Inside Information

**Inside Information** is information that: (a) is not generally available; and (b) if it were generally available, a reasonable person would expect it to have a material effect on the price or value of the securities.

A reasonable person would be taken to expect information to have a material effect on the price or value of securities if (and only if) the information would, or would be likely to, influence persons who commonly acquire securities in deciding whether or not to acquire or dispose of those securities. In other words, the information must be shown to be material to the investment decision of a reasonable hypothetical investor in the securities.

It does not matter how the Restricted Person comes to know the Inside Information. For the purpose of the insider trading provisions of the Corporations Act, “information” is given a wide meaning and includes matters of supposition and other matters that are insufficiently definite to warrant being made known to the public and matters relating to the intentions, or the likely intentions of a person.

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material effect on the price of Company Securities are set out in Annexure A.

#### 4.2 Generally available information

Information is generally available if:

- (a) It consists of ‘readily observable matter’;
- (b) It has been made known in a manner that would, or would be likely to, bring it to the attention of persons 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; or
- (c) It consists of deductions, conclusions or inferences made or drawn from information of the kind referred to in (a) or (b) above.

#### 4.3 Prohibited conduct

In summary, the Corporations Act prohibits three types of conduct relating to Inside Information:

- (a) The direct or indirect acquisition or disposal of securities using Inside Information;
- (b) The procurement of another person to acquire or dispose of securities using Inside Information; and
- (c) Communication of Inside Information to another person for the purpose of the other person acquiring or disposing of securities.

A Restricted Person must not engage in Insider Trading, which is to, whether in their own capacity or as an agent for another, apply for, acquire or dispose of, or enter into an agreement to apply for, acquire or dispose of, any securities, or procure another person to do so if they:

- (a) Possess Inside Information; and
- (b) Know or ought reasonably to know, that:
  - (i) The information is not generally available; and
  - (ii) If it were generally available, it might have a material effect on the price or value of the securities or influence a person's decision to buy or sell the securities.

Further, a Restricted Person must not either directly or indirectly pass on this kind of information to another person if they know, or ought reasonably to know, that this other person is likely to apply for, acquire or dispose of the securities or procure another person to do so.

#### 4.4 Consequences of insider trading

Engaging in Insider Trading (as summarised in section 4.3), can subject a Restricted Person to criminal liability, including substantial monetary fines and/or imprisonment. The Restricted Person may also be subject to civil liability, which may include being sued by another party or the Company, for any loss suffered as a result of insider trading. **Insider trading is prohibited at all times.**

Breach of this Policy (irrespective of whether the insider trading prohibition or any other law is breached) will also be regarded by the Group as serious misconduct which may lead to disciplinary action and/or dismissal.

## 5. Blackout Periods

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5.1 In addition to the prohibitions on insider trading set out in the Corporations Act, Restricted Persons must not trade in Company Securities in the periods between:

- (a) The date that is five trading days immediately preceding and 24 hours immediately following the release of the Company's half-year financial accounts;
- (b) The date that is five trading days immediately preceding and 24 hours immediately following the release of the Company's annual financial accounts;
- (c) The date that is five trading days immediately preceding and 24 hours immediately following the release of the Company's quarterly reports; and
- (d) The period which is 24 hours immediately following the release by the Company of a material announcement,

**(Blackout Periods)**, unless the circumstances are exceptional (as set out in section 6) and the procedure for prior written clearance described in section 7 has been met.

5.2 In addition to the prohibitions on insider trading set out in the Corporations Act, Restricted Persons must not trade in Company Securities within any period imposed by the Board from time to time, for example because the Company is considering matters that would require disclosure to the market but for Listing Rule 3.1A **(Additional Period)**, unless the circumstances are exceptional and the procedure for prior written clearance described in section 7 has been met. This prohibition is in addition to the Blackout Periods. The Blackout Periods and any Additional Periods are together referred to as a Prohibited Period in this Policy. Restricted Persons must not disclose to anyone that an Additional Period is in effect.

5.3 Even if it is outside a Prohibited Period, Restricted Persons must not trade in the Company's Securities if they are in possession of Inside Information.

## 6. Exceptional Circumstances

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- 6.1 A Restricted Person, who is not in possession of Inside Information, may be given prior written clearance to trade in Company Securities during a Prohibited Period in accordance with the procedure described in section 7, in the following exceptional circumstances:
- (a) Where the person is in severe financial hardship; or
  - (b) Where there are other circumstances deemed to be exceptional by the Approving Officer (as defined in section 7 below).
- 6.2 The determination of whether a person is in severe financial hardship or whether there are other exceptional circumstances can only be made by the relevant Approving Officer (defined below) in accordance with the procedure for obtaining clearance prior to trading set out in section 7. A person may be in severe financial hardship if he or she has a pressing financial commitment that cannot be satisfied otherwise than by selling the relevant Company Securities. A tax liability would not normally constitute severe financial hardship unless the person has no other means of satisfying the liability. A circumstance may be considered exceptional if the person in question is required by a court order or a court enforceable undertaking to transfer or sell, or accept a transfer of, the Company Securities or there is some other overriding legal or regulatory requirement for him or her to do so.

## 7. Clearance Procedure

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- 7.1 Restricted Persons must not trade in Company Securities at any time, including in the exceptional circumstances referred to in section 6, unless the Restricted Person first obtains prior written clearance from:
- (a) In the case of Employees, the Chief Executive Officer & Managing Director (**CEO & MD**) or in their absence, the Company Secretary;
  - (b) In the case of a Director or officer (including the CEO & MD), the Chair or in their absence, the Company Secretary; or
  - (c) In the case of the Chair, the Chair of the Audit Committee or in their absence, the Company Secretary,
- (each, an **Approving Officer**).
- 7.2 A request for prior written clearance under this Policy should be made in writing using the form set out in Annexure C to this Policy entitled 'Securities Trading Policy Clearance Request' and given to the Approving Officer. The request may be submitted in person, by mail or by email.
- 7.3 Any written clearance granted under this Policy will be valid for the period of 5 business days from the time which it is given or such other period as may be determined by the Approving Officer. The expiry time of the clearance will be stated in the clearance granted. Written clearance under this Policy may be given in person, by mail or by email.

- 7.4 Any clearance to trade can be given or refused by the Company in its discretion, without giving any reasons. A decision to refuse clearance is final and binding on the Restricted Person and the Restricted Person must keep that information confidential and not disclose it to anyone. A clearance to trade can be withdrawn by the Company (prior to trading) if new information comes to light or there is a change in circumstances.

## 8. Excluded Trading

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- 8.1 The following trading by Restricted Persons is excluded from the restrictions outlined in section 5 and the clearance procedure outlined in section 7, but is subject to the insider trading provisions of the Corporations Act summarised in section 4 of this Policy:
- (a) Transfers of Company Securities between a Restricted Person and their spouse, civil partner, child, step- child, family company, family trust or other close family member or of Company Securities already held into a superannuation fund or other saving scheme in which the Restricted Person is a beneficiary, in respect of which prior written clearance has been provided in accordance with section 7;
  - (b) An investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in Company Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
  - (c) Where a Restricted Person is a trustee (or in the case of a corporate trustee, a director of the corporate trustee), trading in the Company Securities by that trust provided that the Restricted Person is not a beneficiary of the trust and any decision to trade during a Prohibited 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) A disposal of Company Securities arising from a scheme of arrangement;
  - (f) Trading under an offer or invitation made to all or most of the security holders such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and 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 and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
  - (g) A disposal of Company Securities that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement (please note section 11 of this Policy which prohibits Restricted Persons entering into such arrangements without first seeking prior written clearance);
  - (h) Trading under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy and where: (a) the Restricted

Person did not enter into the plan or amend the plan during a Prohibited Period; and (b) the trading plan does not permit the Restricted Person to exercise any influence or discretion over how, when, or whether to trade;

- (i) An acquisition, or agreement to acquire, Company Securities under an employee incentive scheme;
- (j) The exercise or conversion of Company Securities giving a right to conversion to shares, issued under an employee incentive scheme (but not the sale of Company Securities following exercise or conversion); and
- (k) The acquisition of shares by conversion of Company Securities giving a right to conversion to shares (but not the sale of Company Securities following exercise or conversion).

## 9. Long Term Trading

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- 9.1 The Company wishes to encourage Restricted Persons to adopt a long term attitude to investment in Company Securities. Therefore, Restricted Persons must not engage in short term or speculative trading of Company Securities. Restricted Persons are not permitted to engage in short selling (being the selling by a person of financial products they do not own with a view to repurchasing them later at a lower price) of Company Securities.

## 10. Hedging Transactions

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- 10.1 Restricted Persons must not enter into transactions or arrangements which operate to limit the economic risk of their security holding in the Company without first obtaining prior written clearance from the appropriate Approving Officer in accordance with the procedure set out in section 7.
- 10.2 Restricted Persons are prohibited from entering into transactions or arrangements which limit the economic risk of participating in unvested entitlements under any equity based remuneration schemes.

## 11. Margin Loan Arrangements

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- 11.1 Restricted Persons must not enter into a margin loan or similar funding arrangement to acquire any Company Securities, or use Company Securities as security for a margin loan or similar funding arrangement, without first obtaining written clearance from the relevant Approving Officer.

## 12. Non-Discretionary Trading Plans

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- 12.1 Restricted Persons must not put in place a non-discretionary trading plan in respect of Company Securities without first obtaining prior written clearance from the appropriate Approving Officer in accordance with the procedure set out in section 7. Restricted Persons must not cancel any such trading plan during a Prohibited Period, unless the circumstances are exceptional as set out in section 6 and the procedure for prior written clearance set out in section 7 has been met.

## 13. Director Notification Requirements

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- 13.1 Directors have agreed with the Company to provide details of changes in Company Securities they hold (directly or indirectly) to the Company Secretary as soon as reasonably possible to enable the Company to comply with its obligations under the ASX Listing Rules.
- 13.2 Directors are reminded that it is their obligation under section 205G of the Corporations Act to notify the market operator within 14 days after any change in a Director's interest if the Company has failed to do so.

## 14. Register of Clearances

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- 14.1 The Company Secretary must maintain a register of clearances given in relation to trading in Company Securities.
- 14.2 The Company Secretary must report at least quarterly to the Board all notifications of trading in, and clearances given, in relation to trading in Company Securities.

## 15. Consequences of Breach

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- 15.1 Breach of the insider trading prohibition could expose a Restricted Person to criminal and civil liability. Breach of this Policy (irrespective of whether the insider trading prohibition or any other law is breached) will also be regarded by the Group as serious misconduct which may lead to disciplinary action and/or dismissal.
- 15.2 This Policy does not contain an exhaustive analysis of the restrictions imposed on, and the very serious legal ramifications of, insider trading. Restricted Persons who wish to obtain further advice in this matter, are encouraged to contact the Company Secretary or their own legal adviser.



## 16. ASX Listing Rule Requirements

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- 16.1 It is a requirement for admission to the official list of ASX, and an on-going requirement for listing, that the Company has a securities trading policy.
- 16.2 The Company is required to give a copy of this Policy to ASX for release to the market. The Company will also give any amended version of this Policy to ASX when it makes a change to the periods within which Restricted Persons are prohibited from trading in Company Securities, the trading that is excluded from the operation of the Policy, or the exceptional circumstances in which Restricted Persons may be permitted to trade during a Prohibited Period, within five business days of the amendments taking effect. The Company will also give this Policy to ASX immediately on request by ASX.

## 17. Training on Policy

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- 17.1 Training on this Policy will be provided to all new Key Management Personnel and Employees, with further training to be provided on a regular basis.

## 18. Review

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- 18.1 This Policy shall be reviewed regularly and at least annually by the Board to ensure that it is operating effectively and to ascertain whether any changes are required.

## Annexure A      Examples of information which may have a material effect on the price or value of Company Securities

Examples of information which, if made available to the market, may depending on the circumstances be likely to have a material effect on the price or value of Company Securities include, but are not limited to:

- (a) a transaction that will lead to a significant change in the nature or scale of the Group's activities;
- (b) a material mineral discovery;
- (c) exploration results;
- (d) drilling results;
- (e) a material acquisition or disposal;
- (f) the granting or withdrawal of a material licence;
- (g) sovereign risk issues in jurisdictions affecting the Group's operations;
- (h) becoming a plaintiff or defendant in a material law suit;
- (i) the fact that the Group's earnings will be materially different from market expectations;
- (j) the appointment of a liquidator, administrator or receiver;
- (k) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility;
- (l) under subscriptions or over subscriptions to an issue of securities;
- (m) giving or receiving a notice of intention to make a takeover;
- (n) any rating applied by a rating agency to the Company or its securities and any change to such a rating;
- (o) financings or any actual or proposed change to the Group's capital structure for example, a share issue; and
- (p) a significant change to or event affecting the availability of the Group's debt facilities.



## Annexure B Form of Acknowledgement by Employee

I have read and understood the document titled "Securities Trading Policy" of the OreCorp Group (the **Securities Trading Policy**).

I agree to be bound by, and to comply with, the Securities Trading Policy.

I acknowledge and agree that the Securities Trading Policy forms part of the terms of my appointment as an employee/director/consultant/contractor of the OreCorp Group.

Signature: .....

Name: .....

Date: .....

*To be returned to the Company Secretary on completion.*



## Annexure C Securities Trading Policy Clearance Request

In accordance with the Securities Trading Policy of the Group, before dealing in any Company Securities you are required to obtain clearance. Please forward this request to the Approving Officer by email.

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Location: \_\_\_\_\_

Telephone: \_\_\_\_\_

I request permission to trade the following Company Securities which are proposed to be held by myself personally and/or other parties as follows:

Name of Intended Holder	Type of Security	Number of Securities	Nature of Transaction Buy / Sell / Exercise

Standard request to trade

Request to trade in exceptional circumstances

Please provide complete details of the circumstance which you wish to be considered as exceptional

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

I confirm that:

- I have read and understood the Securities Trading Policy and that the proposed dealing does not breach the Policy;
- I am not in possession of Inside Information;
- I will not deal in the above securities until I am notified that clearance is approved; and
- I understand that I may be refused permission to deal without explanation.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_



This form is valid for a period of 5 business days from the date of approval. After this time, clearance will lapse and a further request will need to be completed. This form will be returned to you with the period of validation completed if approval has been granted.

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*For completion by the Approving Officer:*

Approval for the above dealing has been:  cleared for a period of 5 business days  
 refused

Signed: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_