



Securities Trading Policy

**Everlast Minerals Limited
ACN 620 278 800**

Document Controls	
Adopted by the Board on	
Date previously approved by the Board	
Date of next scheduled review	

Securities Trading Policy

1. Purpose of this Policy

- (a) This Securities Trading Policy (**Policy**) is intended to ensure that persons who are discharging managerial responsibilities including but not limited to Directors, do not abuse, and do not place themselves under suspicion of abusing Inside Information that they may be thought to have, especially in periods leading up to an announcement of the Company.
- (b) This Policy sets out the procedure for trading in Securities of the Company and aims to provide Directors and Employees and any other persons who may be associated with the Company, with guidance on how and when trades in the Company's Securities may take place and when trading of the Company's Securities is strictly prohibited.
- (c) This policy shall be distributed to every Restricted Person and it is the responsibility of each Restricted Person to comply with this policy. Any non-compliance with this policy will be considered as serious misconduct.
- (d) For the avoidance of doubt, nothing in this Policy sanctions a breach of the market misconduct or insider trading provisions of the Corporations Act. A person who possesses Inside Information about an entity's securities is generally prohibited from trading in those securities under the insider trading provisions of the Corporations Act and this applies even where the trade occurs as permitted within the operation of this policy.
- (e) References to the Company or Everlast Minerals in this Policy are references to the Company and its subsidiaries.
- (f) This Policy only applies where the Company is Listed; and

2. Inside Trading

- (a) A person engages in insider trading if that person deals in securities of a relevant entity while possessing information that:
 - (i) is not generally available; and
 - (ii) if it were available, may have a material effect on the price or value of the relevant entity's securities, and

the person knows, or ought reasonably to know, that the information is not generally available and, if it were, it might have a material effect on the price or value of the entity's securities. This type of information is commonly referred to as "price sensitive information" or "inside information".
- (b) Information is considered to have a material effect on the price or value of securities of a company if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell those securities.
- (c) The prohibition against insider trading applies to:
 - (i) direct trading in the Company's securities;
 - (ii) procuring another person to trade in the Company's securities; or

- (iii) communicating price sensitive information to another person who is likely to trade in the Company's securities.
- (d) Insider trading is a criminal offence, punishable by substantial fines and/or imprisonment. the Company may in certain circumstances also be liable if a Restricted Person or their associate engages in insider trading. Insider trading may also attract civil liability, including liability to pay compensation to those who suffer loss or damage as a result of the insider trading.
- (e) The requirements imposed by this policy are separate from, and in addition to, the legal prohibitions on insider trading in Australia. Accordingly, under insider trading laws a person who possesses price sensitive information may be prohibited from trading even where the trading is permitted by this policy.

3. **Scope of this Policy**

- (a) This policy extends to dealing in the securities of the Company by a Restricted Person, any associate or related party of any Restricted Person and any company, trust or other entity in which any Restricted Person have a relevant interest. Accordingly, references to dealings in the securities of the Company by a Restricted Person in this policy apply equally to dealings in the securities of the Company by any associate or related party of that Restricted Person and any company, trust or other entity in which any Restricted Person have a relevant interest.
- (b) This policy does not apply to the following trading in the securities of the Company:
 - (i) transfers of securities of the Company which result in no change to the beneficial interest in the securities;
 - (ii) transfers of securities of the Company between a Restricted Person and a related party of the Restricted Person;
 - (iii) transfers of securities of the Company by a Restricted Person to his or her superannuation fund;
 - (iv) where a Restricted Person is a trustee, trading in the securities of the Company by that trust provided 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;
- (c) undertakings to accept or the acceptance of, or a disposal of securities of the Company arising from, a takeover offer, scheme of arrangement or equal access buy- back;
- (d) trading under an offer or invitation made to all or most of the securityholders, 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;
- (e) a disposal of securities of the Company that is the result of a secured lender or financier exercising their rights under a loan agreement;

- (f) an acquisition or disposal of securities of the Company under a pre-determined investment or divestment plan for which prior written approval has been provided by the Designated Officer and where:
 - (i) the Restricted Person did not enter into or amend the plan during a Prohibited Period; and
 - (ii) the plan does not permit the Restricted Person to exercise any discretion over how, when or whether to acquire or dispose of securities of the Company; and
- (g) an acquisition of securities of the Company under an employee incentive scheme.

4. **Periods During Which Dealings May Take Place**

- (a) Subject to compliance with the procedure set out in section 5, dealing by a Responsible Person in the Company's security may take place at any time, except during the following periods:
 - (i) each period between the first of January, April, July and October until 24 hours following the release of the Company's quarterly results to ASX; and
 - (ii) any other time imposed by the Board when it is considering matters which are subject to the exceptions to the continuous disclosure requirements set out in ASX Listing Rule 3.1A,

(collectively the **Prohibited Periods**).
- (b) Notwithstanding the above, no dealing in the Company's securities will be permitted at any time if that Key Management Person possesses (or is deemed to possess) any price sensitive information which is not generally available.

5. **Pre-Dealing Procedure – trading outside Prohibited Periods**

- (a) For all periods during which dealing in the Company's securities is permitted in accordance with this policy, a Responsible Person must apply to the Company Secretary on behalf of the Designated Officer to deal in the securities of the Company. The application must be in writing (which, for the avoidance of doubt, does not include by e-mail or facsimile as original signatures are required) in the form set out in the Schedule and submitted to the Company Secretary on behalf of the Designated Officer.
- (b) On receipt of an application under section 5(a), the Company Secretary shall procure that the Designated Officer considers the application. No dealing in the Company's securities may be undertaken before the Responsible Person receives the written approval of the Designated Officer (which may be refused or given subject to any conditions the Designated Officer determines necessary to comply with this policy).
- (c) Any dealing in the Company's securities by a Responsible Person approved by the Designated Officer in accordance with section 6 must be completed within 14 days (or such earlier time as determined by the Designated Officer) from the date that the Responsible Person receives written approval from the Designated Officer, and the Responsible Person must advise the Company Secretary on behalf of the Designated Officer promptly following completion of any such trade.
- (d) Any approval to deal in the Company's securities by a Responsible Person in accordance with this section 5 is automatically deemed to be withdrawn if the

Responsible Person becomes aware of any price sensitive information prior to or during any approved dealing in the Company's securities.

6. Dealing during Prohibited Periods in Exceptional Circumstances

- (a) Responsible Persons may in exceptional circumstances apply to the Company Secretary on behalf of the Designated Officer for approval to deal in the Company's securities during a Prohibited Period, provided that the Responsible Person is not in possession of any price sensitive information. The application must be in writing (which, for the avoidance of doubt, does not include by e-mail or facsimile as original signatures are required) in the form set out in the Schedule and submitted to the Company Secretary on behalf of the Designated Officer.
- (b) On receipt of an application under section 6(a), the Company Secretary shall procure that the Designated Officer considers the application. No dealing in the Company's securities may be undertaken before the Responsible Person receives the written approval of the Designated Officer (which may be refused or given subject to any conditions the Designated Officer determines necessary to comply with this policy).
- (c) The Designated Officer may grant the Responsible Person written permission to deal in the Company's securities during the Prohibited Period if the Designated Officer is satisfied (in its absolute discretion) that the Responsible Person's circumstances amount to exceptional circumstances.
- (d) Without limiting the discretion of the Designated Officer under this section 6, the following factors may be considered by the Designated Officer in determining whether the Responsible Person is to be granted permission to deal in the Company's securities during a Prohibited Period:
 - (i) whether the Responsible Person is suffering severe financial hardship;
 - (ii) whether the Responsible Person is required by a court order or a court enforceable undertaking or other legal or regulatory requirement to transfer, or accept a transfer of, securities of the Company; and
 - (iii) whether the Responsible Person's circumstances are otherwise exceptional that warrant the granting of approval of the Responsible Person to deal in the Company's securities during the Prohibited Period.
- (e) Any dealing in the Company's securities by a Responsible Person approved by the Designated Officer in accordance with this section 6 must be completed within 7 days (or such earlier time as determined by the Designated Officer) from the date that the Responsible Person receives written approval from the Designated Officer, and the Responsible Person must advise the Company Secretary on behalf of the Designated Officer promptly following completion of any such trade.
- (f) Any approval to deal in the Company's securities by a Responsible Person in accordance with this section 6 is automatically deemed to be withdrawn if the Reasonable Person becomes aware of any price sensitive information prior to or during any approved dealing in the Company's securities.

7. Margin Loans and Security Arrangements

- (a) A Responsible Person may only enter into a margin loan or other security arrangement in respect of the Company's securities with the prior written approval of the Designated Officer (in its absolute discretion).

- (b) Any approval by the Designated Officer may be subject to the condition that the Company be permitted to disclose to the ASX the existence of the margin loan or security arrangement, and where the Company considers appropriate, any relevant terms such as the trigger points or right of the financier to sell unilaterally.

8. **Unvested Securities**

The Company prohibits any Responsible Person from entering into transactions in associated products which operate to limit the economic risk of security holdings in the Company over unvested entitlements.

9. **Definitions**

- (a) **Associate** has the same meaning as set out in the Corporations Act.
- (b) **ASX** means ASX Limited.
- (c) **ASX Listing Rules** means the official listing rules and requirements from time to time of the ASX.
- (d) **Board** means the board of Directors of the Company as constituted from time to time.
- (e) **Chairman** means the Chairman of the Board from time to time.
- (f) **Company Secretary** means the company secretary of the Company from time to time.
- (g) **"dealing" or "trading"** includes:
 - (i) any acquisition or disposal of any securities of the Company;
 - (ii) entering into any agreement to acquire or dispose of any securities of the Company; and
 - (iii) the grant, acceptance, acquisition, disposal, exercise or discharge of any option or other right or obligation to acquire or dispose of any securities of the Company.
- (h) **Designated Officer means:**
 - (i) in the case that the Chairman is the person applying to deal in the securities of the Company, the Company Secretary; or
 - (ii) in the case of all other Key Management Personnel applying to deal in the securities of the Company, the Chairman.
- (i) **generally available**, in relation to information, means any such information which:
 - (i) is readily observable;
 - (ii) has been made known in a manner which is likely to bring it to the attention of persons who commonly invest in securities provided that a reasonable period for that information to be disseminated has elapsed since it was made known; or
 - (iii) consists of deductions, conclusions or inferences made or drawn from information falling under either paragraphs (i) or (ii) above.

- (j) **Key Management Personnel** has the meaning given to that term in the ASX Listing Rules, being those persons having authority and responsibility for planning, directing and controlling the activities of the Company and any wholly owned subsidiary of the Company and any entity in which the Company holds equity, directly or indirectly, including any Director.
- (k) **Restricted Person** means all Key Management Personnel, officers and employees of the Company and any wholly owned subsidiary of the Company and any entity in which the Company holds equity, and also any contractor and consultant whose terms of engagement by the Company or any wholly owned subsidiary of the Company and any entity in which the Company holds equity apply this policy to them.
- (l) **Prohibited Period** has the meaning given to that term in section 4(a).
- (m) **related party** includes:
 - (i) a spouse or de facto spouse of a Restricted Person;
 - (ii) a parent, son or daughter of a Restricted Person;
 - (iii) any company, trust or other entity over which a person referred to in (i) or (ii) above has control; or
 - (iv) any company, trust or other entity over which two or more persons referred to in (i) or (ii) above together have control.
- (n) **securities** means:
 - (i) shares;
 - (ii) debentures;
 - (iii) legal or equitable interests in a security covered by paragraphs (i) or (ii) above;
 - (iv) options to acquire, by way of issue, a security covered by paragraph (i) or paragraph (ii) above; and
 - (v) rights (whether existing or future and whether contingent or not) to acquire, by way of issue, the following under a rights issue:
 - (A) a security covered by paragraph (i) or paragraph (ii) above; or
 - (B) an interest or right covered by section 764A(1)(b) or section 764A(1)(ba) of the Corporations Act.

10. **Further assistance**

Any Restricted Person who is unsure of the nature of the information that they have in their possession and whether they may deal in the Company's securities should contact the Company Secretary before dealing in any securities of the Company.

11. **Approved and adopted**

This Policy was adopted by the Board on the date on the front cover of this Policy.

Schedule: Application to Trade

To: The Company Secretary
Everlast Minerals Limited (**Company**)

In accordance with the Company's Security Trading Policy, I request the Designated Officer's approval for the following proposed transaction to be undertaken either by me or by persons associated with me:

Name:	
Name of registered holder transacting (if different):	
Residential address:	
Office or position in the Company:	
Type of transaction (circle):	Sale/ Purchase/ Other (specify)
Description and number of securities that are subject of the proposed transaction:	
To be transacted (circle):	On ASX/ Off-market trade/ Other (specify)
Likely date of the transaction (on or about):	

The following information is only required if you are seeking approval to deal in the Company's securities during a Prohibited Period:

Details of the exceptional circumstances pursuant to which I make this application:	
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I declare and confirm that:

- I have read the Company's Security Trading Policy and my decision to deal in securities of the Company has not been made on the basis of information that:
 - a. is not generally available, and
 - b. would be expected by a reasonable person to have a material effect on the price or value of the securities of the Company if it was generally available.
- The Company is not advising or encouraging me to trade in any securities of the Company and does not provide any securities recommendation; and
- I know of no reason to prohibit me from trading in the Company's securities and certify that the details given in this application are complete, true and correct.

Signed by

Full Name (please print):

Date (please print):

Designated Officer Consideration

(For Completion by Designated Officer)

I have reviewed the contents of this application and hereby [approve]/[do not approve] the proposed transaction described in the application.

Any approval is conditional on the proposed transaction being completed within 14 days (or 7 days in the case of exceptional circumstances) of the date of this approval and in compliance with the Company's Security Trading Policy.

Signed by the Designated Officer

Designated Officer name (please print):

Position of Designated Officer (please print):

Date (please print):