Continuous Disclosure Policy

The Board of directors (**Board**) of Greenwing Resources Ltd (**Company or GW1**) has established a Continuous Disclosure Policy (**Policy**). The Policy is intended to enhance the Company's compliance with the continuous disclosure requirements of the *Corporations Act* 2001 (Cth) (**Act**) and the Australian Securities Exchange Limited (**ASX**) *Listing Rules* in accordance with the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (**Principles**).

1. The Policy

1.1 The Company has obligations under the Act and ASX *Listing Rules* to keep the market fully informed of information that may have a material effect on the price or value of the Company's securities and to correct any material mistake or misinformation in the market. The Company fulfils these obligations by releasing information to the ASX in the form of an ASX release or disclosure in other relevant documents.

1.2 This policy:

(a) describes how the Company will ensure compliance with its continuous disclosure obligations under the Act and ASX *Listing Rules*; and

(b) sets out the key processes, systems and measures that the Company will apply to:

(i) identify material, price-sensitive information;

(ii) report material price-sensitive information to the Company Secretary for review;

(iii) ensure that the Company complies with its continuous disclosure obligations under the Act, ASX Listing Rules and the Principles by timely disclosure of material, price-sensitive information; and

(iv) ensure that individual officers and directors do not contravene the Act or ASX Listing Rules.

2. Identifying Material, Price-Sensitive Information

2.1 Material, price-sensitive information is information concerning the Company that a reasonable person would expect to have a material effect on the price or value of any securities issued by the Company.

2.2 Information has a material effect on the price or value of any of the securities issued by the Company if the information would, or would be likely to, influence persons who commonly invest in such securities in deciding whether or not to subscribe for, or buy or sell, these securities.

2.3 The ASX *Listing Rules* do not explain when information will be regarded as having this effect, however guidance on the types of information that may be price sensitive is provided in ASX *Listing Rules Guidance Note 8*.

3. Obligation to Disclose Material, Price-Sensitive Information

3.1 The Company's continuous disclosure obligations are contained in the following sources:

(a) the ASX Listing Rules, in particular, 3.1 and 3.1B; and

(b) the continuous disclosure provisions contained in the Act, particularly section 674.

3.2 ASX Listing Rule 3.1

The Company must immediately notify the ASX of any information of which the Company is or becomes aware, concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

3.3 ASX Listing Rule 3.1B

If ASX considers that there is or is likely to be a false market in the Company's securities and asks the Company to give it information to correct or prevent a false market, the Company must give ASX the information needed to correct or prevent the false market.

3.4 ASX Listing Rule 15.7

The Company must not release information that is for release to the market to any person until it has given the information to the market and has received an acknowledgment that ASX has released the information to the market.

4. Internal Procedures for Disclosure

4.1 The Company Secretary has primary responsibility for ensuring that the Company complies with its disclosure obligations and deciding what information will be disclosed.

4.2 The Company Secretary must prepare a draft announcement where there is prior notice of an event that may likely require an announcement to be made.

4.3 As soon as a director, officer or employee of the Company becomes aware of any material, price-sensitive information, that director, officer or employee must provide to the Company Secretary the following:

(a) a general description of the matter;

(b) details of the parties involved;

(c) the date of the event or transaction;

(d) the status of the matter (for example, whether the matter is finalised or preliminary);

(e) an estimated value for the transaction;

(f) the effect on the Company's finances and operations; and

(g) the names of any persons advising the Company in the matter.

4.4 The Company Secretary has primary responsibility for determining whether the information is required to be disclosed and if so must ensure that it is disclosed immediately, that is promptly and without delay, recognising that the speed at which a release can be made will vary depending on the circumstances.

4.5 All information disclosed to ASX of an administrative nature must be approved by the Company Secretary or the Chairman prior to its release to ensure accuracy and completeness.

4.6 All information disclosed to ASX of a non-administrative nature must be approved by the Chief Executive Officer and the Chairman (and Board, if deemed appropriate by the Chairman and legally necessary) prior to its release to ensure accuracy and completeness.

4.7 Material, price sensitive information may only be withheld from disclosure in the following circumstances:

(a) when one or more of the following 5 situations applies:

(i) it would be a breach of the law to disclose the information;
(ii) the information concerns an incomplete proposal or negotiation;
(iii) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
(iv) the information is generated for the internal management purposes of the entity; or
(v) the information is a trade secret; and

(b) the information is confidential and ASX has not formed a view that the information has ceased to be confidential; and

(c) a reasonable person would not expect the information to be disclosed.

If the Company Secretary forms a view that the information may be withheld from disclosure, a decision on withholding disclosure must be approved by the Chief Executive Officer and Chairman (and Board, if deemed appropriate by the Chairman and legally necessary).

4.8 The Company Secretary must maintain a register of information referred to the Company Secretary. If a decision is made by the Chief Executive Officer and Chairman not to disclose information, this decision and the reasons for it must be documented in the register at the time the decision is made. If an announcement is made, the announcement must be included in the register.

4.9 In order to safeguard the confidentiality of corporate information and avoid premature disclosure, the following procedures must be followed:

(a) all information or presentations provided to, and discussion with, analysts, professional bodies, journalists or any other person must be referred to or approved by the Chief Executive Officer or the Company Secretary;

(b) inquiries from analysts, institutional shareholders or journalists must be referred to the Chief Executive Officer or the Company Secretary or to a delegate approved by the Company Secretary; and

(c) no unauthorised director, officer or employee of the Company should speak to analysts, institutional shareholders or journalists regarding the Company's financial matters. Only the Chairman, Chief Executive Officer and the Chief Financial Officer (or their delegates) may speak on the Company's behalf on financial matters.

4.10 In anticipation of confidential information being leaked, the Company must have in place in respect of each relevant transaction a tailored contingency plan and, as part of this plan, the Company Secretary must have a draft announcement ready.

5. False Market

If ASX considers that there is or is likely to be a false market in the Company's securities, it will ask the Company to give it information to correct or prevent the false market.

A false market may arise, for example, where there is a reasonably specific rumour or media comment in relation to the Company that has not been confirmed or clarified by an announcement to the market and ASX forms the view that the rumour is or is likely to have an impact on the price of the Company's securities.

The Company must disclose to ASX the information needed to correct or prevent the false market as the information may influence persons who commonly invest in such securities in deciding whether or not to subscribe for, or buy or sell, the Company's securities.

6. Trading Halt

6.1 The Listing Rules enable the Company to ask ASX to apply a trading halt to assist in managing its continuous disclosure obligations e.g. where there has been media comment that warrants a response, but the Company is not able to make a response immediately.

6.2 If a director, officer or employee of the Company becomes aware of information that may warrant a request for a trading halt, they must provide this information to the Company Secretary who must share it with the Chief Executive Officer. If the Chief Executive Officer deems appropriate, this information must be shared with the Chairman. If the Chairman deems appropriate, a meeting of the Board must be convened promptly and a decision made in relation to whether a trading halt will be requested.

6.3 The Company Secretary must at all times have a template 'Request for trading halt' letter ready for use if needed.

7. External Communications

7.1 The Chairman, Chief Executive Officer, Chief Financial Officer and Company Secretary have delegated authority to speak on behalf of the Company on matters within their knowledge or respective areas of expertise.

7.2 The Company Secretary is the contact person to communicate with ASX given their requisite organisational knowledge.

7.3 If an ASX price query is received, the Company Secretary must consult with the Chief Executive Officer, Chief Financial Officer and Chairman (and external legal advisers if appropriate) and arrange for the preparation and approval of the response by the Chief Executive Officer and/or Chairman.

7.4 All briefings to analysts should be approved by the Company Secretary or the Chief Executive Officer to ensure that material, price-sensitive information is not selectively disclosed before being announced to the ASX.

7.5 All responses to shareholder questions should be referred to or approved by the Company Secretary or the Chief Executive Officer to ensure that material, price-sensitive information is not selectively disclosed.

7.6 All media contact and comment should be referred to or approved by the Company Secretary or the Chief Executive Officer.

8. Contravention

8.1 The Company will contravene its continuous disclosure obligations by failing to notify ASX of information required by the ASX *Listing Rules*. If the Company contravenes its obligations, the Company and its officers may be guilty of an offence under the Act and incur serious civil and criminal sanctions.

8.2 Given the serious consequences associated with the Company contravening its continuous disclosure obligations, directors, officers and employees of the Company must strictly adhere to the terms of this Policy.

8.3 The Company will take all necessary steps deemed necessary in the relevant circumstances to impose consequences for those directors, officers and employees who fail to adhere with this Policy.

9. Administrative matters

9.1 This Policy must be reviewed annually and any proposed amendments must be approved by the Board. This annual review will be conducted by the Company Secretary, in conjunction with testing of the plan to ensure its effectiveness.

9.2 This Policy is available from the Company's website.

9.3 A copy of this Policy has been provided to all existing officers of the Company and will be provided to all new officers.

All queries regarding issues raised in this policy should be directed to the Company Secretary

This policy was reviewed and approved by the Board on 18 September 2015.