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# ROCKFIRE RESOURCES PLC

## CONTINUOUS DISCLOSURE POLICY

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### 1. PURPOSE AND OBJECTIVES

Rule 10 of the AIM Listing Rules require the Company to make public any information that it becomes aware of and that a reasonable person would expect to have a material effect upon the price or value of the Company's securities.

This policy outlines the procedures to ensure that Directors and officers of the Company comply with those obligations.

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### 2. DISCLOSURE FRAMEWORK

To ensure that the Company complies promptly with its continuous disclosure obligations, the Board has established a system for reporting any information that a reasonable person would expect to have a material impact upon the price or value of the Company's securities.

Under the system, officers who are responsible for relevant areas of the Company's operations (**Responsible Officers**) must report to the Continuous Disclosure Compliance Officer (**Compliance Officer**) any information that may possibly be material or that the Responsible Officer is unsure as to its materiality. The information should be verbally reported as soon as a Responsible Officer becomes aware of it.

If the Compliance Officer is unavailable, the information should be reported directly to the Chief Executive Officer/Managing Director (**CEO/MD**). The report should be promptly confirmed in writing by the Responsible Officer.

Every Executive Director and Senior Manager reporting to the CEO/MD is a Responsible Officer. The Company Secretary is the Compliance Officer.

Information is considered to be likely to have a material effect on the price or value of securities of the 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.

It is not possible to list all of the types of information that may be material. However, the following types of information would be likely to be considered to have a material effect on the Company's share price:

- (a) information regarding a material increase or decrease in the Company's financial performance from previous results or as against budget;
- (b) a proposed material business or asset acquisition or sale;
- (c) entry into or termination of a material contract (such as a major joint venture);
- (d) material drilling results from an exploration programme;

- (e) proposed material legal proceedings to be initiated by or against the Company and the settlement of material legal proceedings initiated by or against the Company;
- (f) regulatory action or investigations undertaken by a government authority such as AIM Regulators;
- (g) a proposal to undertake a new issue of securities or a change in financing arrangements; and
- (h) key changes in the Board or management of the Company.

In determining whether particular information should be reported, the Responsible Officer should err on the conservative side and report any matter that might be considered material so that an appropriate assessment can be made.

Once the Responsible Officer has reported information, its materiality will be assessed by the Compliance Officer and the CEO/MD in accordance with this policy. If, at any time, a Responsible Officer has a query regarding the Company's continuous disclosure obligations, they should contact the Compliance Officer or failing him/her, the CEO/MD.

The Company is also required to disclose information if asked to do so by the AIM, to correct or prevent a false market.

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### **3. EXCEPTIONS TO DISCLOSURE OBLIGATIONS**

Disclosure is not required where:

- (a) a reasonable person would not expect the information to be disclosed e.g., if the disclosure would cause undue prejudice to the Company; and
- (b) the information is confidential; and
- (c) one or more of the following applies:
  - (i) it would be a breach of a 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 Company;
  - (v) the information is a trade secret.

If any of the above three requirements are, at any time, not met then the Company must immediately release the information to AIM.

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### **4. PROCEDURES AND IMPLEMENTATION**

Each Responsible Officer will be informed of the continuous disclosure obligations imposed on the Company, given a copy of this policy, and requested to notify the

Compliance Officer or, in their absence, the CEO/MD of any information that may have a material effect upon the price or value of the Company's securities.

On receipt of information from a Responsible Officer, the Compliance Officer must promptly submit it to the CEO/MD. The Compliance Officer and the CEO/MD will then assess whether the information is material.

Following consideration of the issue, if it is determined that the information should be disclosed to the AIM, an appropriate release to the AIM will be prepared for the CEO/MD's approval. Once settled, the release must immediately be released to the AIM.

The CEO/MD is to consult with the Chairman of the Board and the other Directors concerning the relevant information or release, as appropriate. In such instances, he/she must ensure wherever possible that adequate time is allowed for Directors to thoroughly consider the matter and for their comments to be properly addressed in the release.

The Compliance Officer is to maintain a record of all matters received by him/her and assessed in accordance with paragraph 2, above.

The Compliance Officer is responsible for keeping all Responsible Officers aware of this policy and ensuring compliance with it.

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## **5. AUTHORISED SPOKESPERSONS**

The Company's authorised spokespersons are the Chairman, the Chief Executive Officer and the Company Secretary/Chief Financial Officer. In appropriate circumstances, the Chairman may from time to time authorise other spokespersons on particular issues and those within their area of expertise.

No employees or consultants are permitted to comment publicly on matters confidential to the Company. Any information which is not public must be treated by employees and consultants as confidential until publicly released.

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## **6. MARKET SPECULATION AND RUMOURS**

The Company has a "no comment" policy on market speculation and rumours, which must be observed by all employees and consultants, however the Company must comply with any request by AIM to comment on a market report or rumour.

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## **7. MEETINGS AND GROUP BRIEFINGS WITH INVESTORS AND ANALYSTS**

Any material containing new price-sensitive information to be used in briefing investors, media and analysts is lodged with AIM prior to the briefing. Upon confirmation of receipt by AIM, the material is posted to the Company's website.

The Company will not disclose price sensitive information in any meeting with an investor or analyst before formally disclosing it to the market unless they have been brought inside through written confirmation. The Company considers that one-on-

one discussions and meetings with investors and stockbroking analysts are an important part of pro-active investor relations.

Updated by the Board as at 11 March 2021.

**Gordon Hart**  
**Chairman**