



Securities Trading Policy

1. Purpose

The purpose of this policy is to ensure that GB Energy Limited (**Company**) complies with ASX Listing Rules and to ensure that Employees (as that term is defined below) do not trade in the securities of the Company in a way which:

- Breaches the Corporations Act and/or other legislative prohibitions on insider trading;
- Compromises confidence in the Company's practises in relation to securities dealings

This Policy applies to

- Directors and Key Management Personnel of the Company; and
- All other employees of and Contractors to the company
(collectively **Employees**)

2. Communication

This policy will be communicated to all Employees and will be placed on the Company website.

3. Dealing in Securities

No trading in the Company's securities shall take place directly or indirectly where it is known, or ought reasonably to have been known by the person intending to trade, that price-sensitive information exists that has not been released to the ASX and where that information is of a type that reasonably could be expected to encourage buying or selling were that information known by others, for a period of one (1) business day after the release of such information.

Some examples of such price sensitive information include:

- Exploration results
- Entry into or termination of a material contract
- Material acquisition or sale of assets

4. Trading Guidelines

Trading by **Employees** in the Company's securities is subject to the following block out periods:

- No trading in Company securities shall take place during the twenty (20) business days preceding release of each half-yearly financial report, and annual financial report of the Company or for a period of twenty (20) business day after the release of such report.
- No trading in Company securities shall take place during the ten (10) business days preceding release of each quarterly report of the Company or for a period of ten (10) business day after the release of such report.
- Any other period determined by the Directors from time to time and notified to the Employees.
- All block out periods will be communicated to employees in writing (by email where appropriate).

5. Approval process within a Block-out period

Employees may apply for approval to trade in the Company's securities within a Block-out period provided that:

1. They are not in possession of inside information in relation to the company;

and

2. Their approval to trade is being sought as a result of exceptional circumstances

Exceptional circumstances may include the following:

- financial hardship where the individual has a binding financial commitment that cannot be satisfied unless they sell or otherwise dispose of the securities in the Company;
- the issuing or enforcement of a court order or other legal enforcement where the individual is required to transfer or sell the securities of the company

If such an event should arise, the Employee must submit a written application to the Chairman of the Board (copy to Company Secretary). The Employee can only trade if prior written approval has been provided.

6. Trading outside a Block-out period

Subject to insider trading provision of the Corporations Act, employees are permitted to deal in the Company's securities outside a block out period provided that prior written notification of at least 1 business day has been given to the Company Secretary.



In addition, following a trade of securities by Directors, confirmation of price and quantity should be provided to the Company Secretary within two business days of the trade to ensure that the notification obligations of Directors under ASX Listing Rule 3.19A or S205G of the Corporations Act are satisfied.

Margin lending arrangements with respect to the Company's securities is strictly prohibited for all employees of the Company.

7. Directors' trading and disclosures

Within 3 business days of a director being appointed to the Board, resigning or being removed from the Board, or trading in the Company's securities, full details of the director's notifiable interests in the Company's securities and changes in such interest must be advised to the Company Secretary so that a record is kept within the Company and so that necessary ASX notifications will occur.

8. Trades not subject to the Policy

It is not the intent of the Policy to capture potential trades where the trade would result in no change in beneficial interest in the securities, where the trading occurs via a scheme or other arrangement where the investment decisions are exercised by a third party and where the Employee has no control or influence over trading decisions or where the trading occurs under an offer to other security holders of the Company. e.g Security purchase plan offered to shareholders where the timing and structure of the offer has been approved by the Board.

9. General

A breach of this policy may result in Disciplinary action or termination of contract of employment with the Company. If an employee is uncertain regarding a proposed dealing in the Company's securities they should contact the Company Secretary or Chairman.