



Annexure 1 - Listing Rule 3.1

Immediate notice of material information

3.1 Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information.

Note: Section 1001D of the Corporations Law defines material effect on price or value. As at 1/7/96 it said for the purpose of section 1001A a reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, or buy or sell, the first mentioned securities.

3.1A This rule does not apply to particular information while each of the following applies.

3.1A.1 A reasonable person would not expect the information to be disclosed.

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential.

3.1A.3 One or more of the following applies:

- a. It would be a breach of a law to disclose the information.
- b. The information concerns an incomplete proposal or negotiation.
- c. The information comprises matters of supposition or is insufficiently definite to warrant disclosure.
- d. The information is generated for the internal management purposes of the entity.
- e. The information is a trade secret.

Introduced 1/7/96. Origin: Listing Rules 3A(1). Amended 1/7/2000.

Examples: The following information would require disclosure if material under this rule:

- a change in the entity's financial forecast or expectation
- the appointment of a receiver, manager, liquidator or administrator in respect of any loan, trade credit, trade debt, borrowing or securities held by it or any of its child entities'
- a transaction for which the consideration payable or receivable is a significant proportion of the written down value of the entity's consolidated assets. Normally, an amount of 5% or more would be significant, but a smaller amount may be significant in a particular case.
- a change in the control of the responsible entity of a trust
- a proposed change in the general character or nature of a trust
- a recommendation or declaration of a dividend or distribution
- a recommendation or decision that a dividend or distribution will not be declared.
- under-subscriptions or over-subscriptions to an issue

- a copy of a document containing market sensitive information that the entity lodges with an overseas stock exchange or other regulator which is available to the public. The copy given to ASX must be in English.
- an agreement or option to acquire an interest in the mining tenement, including the number of tenements, a summary of previous exploration activity and expenditure, where the tenements are situated, the identity of the vendor and the consideration for the tenements. Cross reference: Appendix 5B, which requires this information quarterly, regardless of disclosure because of its materiality
- information about the beneficial ownership of shares obtained under Part 6C.2 of the Corporations Act
- giving or receiving a notice of intention to make a takeover
- an agreement between the entity (or a related party or subsidiary) and a director (or a related party of the director).
- a copy of any financial documents that the entity lodges with an overseas stock exchange or other regulator which is available to the public. The copy given to ASX must be in English.
- a change in accounting policy adopted by the entity.
- any rating applied by a rating agency to an entity, or securities of an entity, and any change to such a rating.
- a proposal to change the entity's auditor.

Cross reference: Listing rules 3.1A, 3.1B, 5.18, 15.7, 18.7A, 19.2 Guidance Note 8 - Continuous Disclosure: Listing Rule 3.1.

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Updated as at 15 February 2007.