



Annexure 6 - Disclosure Compliance Policy

Confidentiality Guidelines

All material Information to be reported

It is imperative that all material information be reported to the Disclosure Committee. However, reporting officers should also consider whether the material information could fall within the scope of the confidentiality exemption provided for in Listing Rule 3.1. Reports to the committee should confirm whether the reporting officer considers the material information is confidential and the reasons for forming that view.

Confidentiality exemption

To assist reporting officers in determining whether material information is, or may be confidential, the relevant portions of Listing Rule 3.1 dealing with the confidentiality exemption are extracted below, together with some guidance as to their interpretation. It is important to note that material information will only be within the confidentiality exemption if each of the conditions in (i), (ii) and (iii) are satisfied.

The confidentiality exemption will apply if:

(i) a reasonable person would not expect the information to be disclosed; and

For instance, if the disclosure of the information would be materially prejudicial to Ruralco, eg if it came into the hands of competitors.

(ii) the information is confidential; and

You should specify why you consider the information is confidential.
For instance:

- a. the information could relate to an agreement which contains confidentiality provisions; or
- b. the information is contained in internal reports and documentation, such as monthly management reports, which are confidential and not generally disclosed to the market.

(iii) one or more of the following conditions apply:

(a) it would be a breach of the law to disclose the information;

(b) the information concerns an incomplete proposal or negotiation;

For instance, the information relates to negotiations and arrangements prior to a legally binding agreement being entered into.

(c) the information comprises matters of supposition or is insufficiently definite to warrant disclosure;

For instance, preliminary results of an activity which have not been verified by confirmatory action.

(d) the information is generated for internal management purposes of Ruralco; or

(e) the information is a trade secret.

If you believe that certain material information falls within the terms of the confidentiality exemption, you should specify exactly why you consider it meets the criteria set out in (i), (ii) and (iii) above.

Maintaining Confidentiality

If you consider that certain material information is confidential, then it is important that all necessary steps be taken to ensure that the information remains confidential and it is not disclosed to third parties.

Review of Guidelines

These confidentiality guidelines will be reviewed regularly by the Board of Directors having regard to the changing circumstances of Ruralco and any changes to these guidelines will be notified to you.

Questions

If you have any questions about the application of these confidentiality guidelines, please contact the Company Secretary.

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Updated as at 15 February 2007.