



Continuous Disclosure Protocol

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1. Introduction

1.1. *Type of information to be disclosed*

Immediately Calliden Group Limited (“the Company”) is aware or becomes aware of any information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company’s securities, the Company must immediately tell the ASX that information, unless the information is subject to the exceptions to ASX Listing Rule 3.1.

1.2. *Discharge of obligation*

In discharging this obligation the Company will ensure that Company announcements:

- Are made in a timely manner
- Are factual
- Do not omit material information
- Are expressed in a clear and objective manner that allows investors to assess the impact of the information when making investment decisions.

2. Approval for releases

2.1. *Periodic disclosure*

For all periodic disclosure items the Chief Executive Officer will draft the required documents and seek approval from the Board of Directors prior to submission.

2.2. *Continuous disclosure*

In the event that a matter arises which, in the opinion of a member of senior management is, or could be, impacted by ASX Listing Rule 3.1 that matter shall be referred to one of the Chief Executive Officer or the Company Secretary. Whomever it is referred to will ensure that the matter is considered and discussed at first instance between the Chief Executive Officer and the Company Secretary, with or without the benefit of advice from the Company’s internal managers or external advisers as considered necessary.

2.2.1 **“Immediate” announcements**

In the event that a matter is of sufficient importance, i.e. of a price sensitive nature, an immediate announcement to the ASX is required. The Chief Executive Officer in consultation with the Company Secretary shall prepare an announcement and the Company Secretary will lodge it via the ASX Company Announcement Platform.

2.2.2 All other announcements

All other announcements, that are not immediately required, shall be drafted by the Chief Executive Officer or the Company Secretary and submitted to the Company Chairman for approval.

2.2.3 Announcement becoming public

When ASX releases the announcement to the market a copy of the announcement is immediately sent by email to the Board and senior management from ASX Company Announcements Office. After this distribution the announcement can be considered to be public knowledge and may be forwarded to press, public relations advisers and disseminated among staff.

2.2.4 Responding to ASX enquiries

If ASX requests specific information, the answers must be provided to the ASX within the timeframes specified. A telephone enquiry will usually require an immediate initial response and ASX may require a more detailed written response within an agreed timeframe that, usually, must be in a form that may be released to the market. If the Chief Executive Officer or Company Secretary is not available to address the matter, any two senior executives will prepare a draft response. Approval of any response must be obtained from at least one Board member.

3. Disclosure solely through ASX platform

The Company must ensure first disclosure of market-sensitive information to the public is solely through the ASX Company Announcements Platform. Once disclosure has been made through the ASX the Company may distribute the information via media, including through its website.

All inquiries from the media, market analysts or shareholders are to be referred, at first instance, to the Company Secretary, the Chief Executive Officer or the Chairman. It shall be the policy of the Company that no director or employee of the Company shall disclose any information about the Company to the media or to market analysts, unless such disclosure has been previously disclosed via the ASX or been approved by the CEO or Chairman.

No director or employee of the Company should respond to questions from shareholders in a way that discloses information not previously provided to the market via the ASX Company Announcements Platform.

4. Ongoing communication

The Company Secretary shall be the person responsible for communication with the ASX (ASX Communications Officer) on all listing matters, including continuous disclosure.

It shall be the responsibility of the CFO to ensure that an understanding of the Company's disclosure obligations as set out in this protocol is promoted within the company at Board and senior management level.