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MEMO

TO: Directors

FROM: Sachin Saraf

SUBJECT: Market Disclosure Policy

DATE: 28/10/2015

Bounty Oil and Gas NL (the “Company”)

Market Disclosure Policy

1. Objectives

To ensure the Company complies with the continuous disclosure requirements of the Corporation Act and the Australian Securities Exchange (ASX) by the timely, accurate and balanced disclosure of material information to ensure an efficient and informed securities market.

In addition the Policy establishes responsibility and accountability for compliance by the Company with the continuous disclosure requirements and defines the lines of communication necessary to support such compliance.

2. Continuous Disclosure Policy

The Chief Executive Officer and/or the Chairman, after consultation with the Board if appropriate, have ultimate responsibility for determining if the information is such that a reasonable person would expect it to have a material effect on the price or value of the Company’s securities.

Not all information that falls within this broad definition will need to be released. Some information may be withheld providing it meets the following criteria:-

- A reasonable person would not expect that information to be disclosed;
- The information is confidential and the ASX has not formed the view that the information has ceased to be confidential and
- One or more of the following apply
 - i. The disclosure would breach the law;
 - ii. The information concerns a proposal which is incomplete or still subject to

- negotiations;
- iii. The matter is supposition or insufficiently definite;
 - iv. The information was generated for internal management purposes or
 - v. The information is a trade secret.

In order to ensure the Company meets its continuous disclosure obligations the following procedures are adhered to:-

- Information that is potentially market sensitive is discussed and considered by senior executives with the Chief Executive Officer in the first instance.
- Information considered to be market sensitive and that is likely to have a material impact on the price or value of the Company's securities is conveyed immediately it comes to hand, to the Chief Executive Officer or in his absence the Company Secretary. Upon approval either by the Chief Executive Officer or in his absence the Chairman the information is released without delay to the ASX.
- In certain circumstances where the outcome is not immediately identifiable or quantifiable the Chief Executive Officer or in his absence the Chairman may request a trading halt or suspension of the Company's securities.
- Periodic disclosures (half yearly and annual reports) require the approval of the Board.
- Upon acknowledgement of receipt of the information by the ASX the information is to be placed on the Company's website and distributed to the media and public as required.
- The CEO or the Chairman will advise other Board members as soon as possible regarding any announcements.

The Company Secretary has responsibility for overseeing the coordination and disclosure of information to the ASX and inclusion on the Company's website.

The Chief Executive Officer has responsibility for overseeing the coordination and disclosure of information to analysts, brokers and shareholders

3. Media Communication Policy

The Chief Executive Officer or in his absence the Chief Financial Officer is responsible for overseeing and co-ordination of disclosure of information to the media.

If any media contact is made directly to the Chairman or other director, only the Chairman is authorised to discuss any matter and shall exercise caution in any such discussion. Following the discussion the Chairman shall advise the Chief Executive Officer of the contents of the discussions.

Under no circumstances may any member of staff respond to a request from an outside party to make a statement or discuss Company related matters. If a staff member is approached by the media or an outside party they must refer the matter to the Chief Executive Officer or in his absence the Chief Financial Officer.

4. Presentations

All material to be presented at any briefing or presentation, including written hand-outs, must be approved by the Chief Executive Officer and the Chairman prior to the meeting so that a determination can be made if the briefing or presentation needs to be released to the ASX in accordance with this policy.

At any briefing or presentation care must be taken in answering questions to ensure that no market sensitive information that has not previously been disclosed to the ASX is inadvertently disclosed. Any question that could potentially result in disclosure of market sensitive information that has not previously been disclosed to the ASX should not be answered.

5. Review

The Company Secretary shall be responsible for reviewing compliance with this policy and suggesting changes to the policy to take into account changes circumstances, the relevant ASX listing rules and current best practice recommendations.