



## **COMPANY SHARE TRADING POLICY**

### **BUYING AND SELLING OF COMPANY SECURITIES BY EMPLOYEES AND DIRECTORS**

#### **Types of Securities**

The company has on issue the following types of securities:

- Ordinary shares and options listed on the ASX
- Options under the company's Employee option Plan, which are not listed on the ASX.

#### **Employee Options**

The Spitfire Resources Limited Employee Option Plan provides eligible employees/directors the opportunity to receive options to acquire shares in Spitfire Resources Limited at the rate of one share per option.

#### **Purpose of this Policy**

The purpose of this policy is to define the circumstances under which employees may:

- a) Sell shares in Spitfire Resources Limited acquired under the Plan.
- b) Buy and sell shares in Spitfire Resources Limited acquired otherwise than through the Plan such as by acquisition on market.
- c) Provide information to third parties, such as relatives, to assist them in buying or selling shares in Spitfire Resources Limited.

#### **Insider Trading Prohibition - Applies to All Employees**

The overriding principle in dealing with any securities is contained in the insider trading provisions of the *Corporations Act* and provides that a person cannot buy or sell shares when they are in possession of information which isn't generally available which could reasonably be expected to have a material effect on the share price of a company if that information was generally available.

In addition, such a person cannot provide information to any other party, such as friends or relatives, to enable such information to be acted upon by that other party. Contravention of this law could lead to a substantial fine or imprisonment or both.

If you are aware of information through your employment at Spitfire Resources Limited which would have an effect on the Spitfire Resources Limited share price if that information was publicly known then you cannot buy or sell shares in Spitfire Resources Limited.

If an employee wishes to buy or sell Spitfire Resources Limited shares but is unsure as to whether they may be in the position of having inside information, then they should discuss the situation with the Company Secretary.



### **Additional Requirements**

#### ***(a) Managing Director, Other Directors, Chief Financial Officer and Company Secretary***

The company has an obligation to make the Australian Stock Exchange aware of information likely to have a material effect on the company's share price on a continuous basis and the company does comply with this obligation. There may be circumstances though where this obligation has not yet come into effect because proposals are incomplete or still under negotiation. This may place the company's officers in a privileged position in terms of the information they possess regarding such matters as product development, contract negotiations, acquisition or sale of significant assets or businesses, annual or six-monthly financial results due to be announced, financial forecasts which vary the market's current understanding, or other potentially price-sensitive information.

It shall be considered company policy that the above Spitfire Resources Limited's senior officers, in addition to their obligations under the insider trading prohibitions referred to above, cannot either directly or indirectly buy (other than through the exercise of employee options) or sell securities in Spitfire Resources Limited at any time without the full disclosure and prior consent of the Chairman.

The intent of any buying of Spitfire Resources Limited shares should be investment rather than trading, with a view to holding any shares bought for 12 months or more. Should any officer encounter genuine circumstances requiring disposal of shares within a 12-month period of purchase, and they do not contravene the insider trading provisions of the *Corporations Act*, then the approvers shall take these circumstances into account in the process of their decision-making.