

Continuous Disclosure and Market Communications Code



AEMS | Company Secretariat | Code

Purpose

We are committed to:

- Complying with its continuous disclosure obligations contained in the ASX Listing Rules and the Corporations Act
- Preventing the selective or inadvertent disclosure of material price sensitive information; and
- Ensuring that shareholders and other market participants and interested parties are provided with accurate, equal, and timely access to material information about Amplitude Energy.

This Code outlines the processes followed by Amplitude Energy to ensure compliance with its continuous disclosure obligations and the corporate governance standards applied by Amplitude Energy in its market communications practices.

Scope

This Code applies to:

- Amplitude Energy Limited and all of its subsidiaries (Amplitude Energy)
- All Amplitude Energy employees, directors, contractors, and consultants (Personnel); and
- Amplitude Energy's operations in Australia and outside of Australia.

Responsibilities

The Disclosure Committee may delegate aspects of the administration of this Code to members of the Disclosure Committee and to other employees or advisors of Amplitude Energy (e.g., investor relations). The delegation may be general or specific to a particular matter.

The Company Secretary is responsible for communications with representatives of ASX.

Requirements

Strict compliance with this Code is mandatory. Breaches will be taken seriously and may be subject to disciplinary action, up to and including termination of a person's employment or appointment.



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1.0 Definitions and Acronyms

Terms specific to the is document are contained below. For the full list of organisational terms, refer to the **AEMS Glossary**.

Table 1: Terms and Definitions

Term	Definition
ASX	Australian Stock Exchange
ASIC	Australian Securities and Investments Commission
AGM	Annual General Meeting

2.0 Continuous Disclosure Obligations

Amplitude Energy operates under an ASX and ASIC regulatory environment including specific rules which are in place to ensure an informed market.

2.1 ASX Listing Rule 3.1

ASX Listing Rule 3.1 requires Amplitude Energy to immediately notify ASX of any information concerning it that a reasonable person would expect to have a material effect on the price or value of its securities (Material Information) that does not fall within the specific exceptions noted under 2.2 following.

A reasonable person would expect information to have a material effect on the price or value of Amplitude Energy's securities if the information would, or would be likely to, influence an investor in deciding whether to buy, hold or sell Amplitude Energy securities.

Information extends beyond pure matters of fact and includes matters of opinion and intention. Whether information is Material Information and required to be disclosed is an objective test and the fact that an officer of Amplitude Energy may honestly believe that information is not Material Information will not avoid a breach of Listing Rule 3.1, if that view is ultimately found to be incorrect.

The requirement in Listing Rule 3.1 to disclose information to ASX immediately does not mean instantaneously, but means 'promptly without delay', doing it quickly as it can be done in the circumstances and not deferring, postponing, or putting it off for a later time.

Amplitude Energy will not release Material Information that is required to be given to ASX under Listing Rule 3.1 to an external party except where that information has first been disclosed to ASX and Amplitude Energy has received an acknowledgement from ASX that the information has been released to the market generally.

If Amplitude Energy becomes aware that Material Information has been released to a section of the public before it has been given to ASX under Listing Rule 3.1, Amplitude Energy must immediately give that Material Information to ASX for release to the market.

2.2 Exceptions to Listing Rule 3.1

Under Listing Rule 3.1A, Amplitude Energy is not required to disclose Material Information if each of the following is satisfied in relation to the information:

- One or more of the following applies:
 - a. it would breach 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 internal management purposes; or
 - e. the information is a trade secret; and



- The information is confidential; and
- A reasonable person would not expect the information to be disclosed.

2.3 Listing Rule 3.1B

Under Listing Rule 3.1B, ASX may ask Amplitude Energy to make an announcement because of a sudden and significant movement in the market price or trade volumes of Amplitude Energy's securities or otherwise to correct or prevent a false market in Amplitude Energy's securities. If Amplitude Energy is not in a position to issue an announcement straight away, it should consider requesting a trading halt. Section 8 of this Code relates to trading halts.

3.0 Disclosure Committee

3.1 Composition and Role of the Disclosure Committee

The **Board** is responsible for Amplitude Energy's compliance with its continuous disclosure obligations. A Disclosure Committee has been established to assist the Board with the effective implementation of this Code.

The Disclosure Committee is comprised of the Managing Director, the Company Secretary, and the Chief Financial Officer. The Disclosure Committee will solicit and consider briefings and advice from other executives and advisors relevant to the matters under its consideration. Membership of the Disclosure Committee is reviewed from time to time and may be changed by the Committee.

The Disclosure Committee will meet as and when needed in order to ensure that Amplitude Energy discharges its obligations with regard to continuous disclosure, including where Material Information requires immediate disclosure.

3.2 Identifying and Assessing Information for Disclosure

The members of Amplitude Energy's **Executive Leadership Team** are responsible for identifying and communicating potentially Material Information from their areas of operation to the Disclosure Committee as soon as they become aware of it.

Amplitude Energy's public financial projections and other public statements as to future financial performance will be reviewed by Amplitude Energy's Executive Leadership Team when material changes in Amplitude Energy's business occur. Any necessary updates will be approved as a Significant Announcement, ensuring compliance with ASX Listing Rule 3.1.

Other than as noted in this Code, the Disclosure Committee will review potentially Material Information notified to it and form an opinion on whether the information must be disclosed to ASX, including whether it falls within the disclosure exception in the Listing Rules. In making its determination the Disclosure Committee may seek the advice of Amplitude Energy's investor relations advisor(s) and/or external legal counsel.

Records of the proceedings of the Disclosure Committee are maintained by the Company Secretary.

The Managing Director (as representative of the Disclosure Committee) regularly reports to the Board in relation to investor relations and market communication matters.



4.0 ASX Announcements: Significant Announcements

The Board approves announcements to ASX of the annual and half year financial reports, key information that needs to be disclosed to the market relating to financial projections, statements as to future financial performance, significant changes to the strategy of Amplitude Energy and such other matters as the Board may determine (Significant Announcement).

Where the urgency of the subject matter of a Significant Announcement precludes reference to the full Board, a Significant Announcement may be approved by the Directors who are available, acting in conjunction with the Disclosure Committee. It is specifically acknowledged that where a continuous disclosure obligation arises, disclosure cannot be delayed to accommodate the availability of Board members or members of the Disclosure Committee.

Certain statutory filings (such as, ASX Appendix 3B, new issue announcement; ASX Appendix 3Y, change in director's interest notice and Notice of Annual General Meeting) are not covered by this Code. These statutory filings will be prepared and lodged with ASX by the Company Secretary.

5.0 Other Media Releases

Amplitude Energy may issue media releases advising of specific information that is not required to be disclosed under the Listing Rules. Approval of the issue of such media releases will be by the Managing Director.

6.0 Rumours and Market Speculation

Amplitude Energy's general practice, which must be observed by all Amplitude Energy personnel, is not to comment on market speculation or rumours, unless required to do so by law or ASX or where the Disclosure Committee proactively determines that a response is necessary prevent a false or uninformed market for Amplitude Energy's securities.

Any Amplitude Energy personnel who receive a request for comment on Amplitude Energy's affairs from an external third party must refer the enquiry to the Managing Director or the Managing Director's nominee (e.g., investor relations).

7.0 Confidentiality

Amplitude Energy will use reasonable endeavours to safeguard and otherwise keep confidential all potentially Material Information so as to avoid, to the extent possible, premature disclosure of such information.

All Amplitude Energy employees must keep confidential and must not disclose to any person other than their immediate supervisor, any potentially Material Information unless and until that information is published on ASX or is determined not to be Material Information.

8.0 Trading Halts and Blackout Periods

At times it may be necessary for Amplitude Energy to request a trading halt from ASX to prevent the emergence of a false or uninformed market for Amplitude Energy's securities and to manage disclosure issues. Any decision to request a trading halt will be made by the Managing Director in consultation with the Chairman or if the Chairman is not available one of the Non-Executive Directors.

Amplitude Energy may impose communication 'blackout' periods from time to time during which Amplitude Energy will not hold briefings (other than to discuss matters that have been announced to ASX), such as a blackout period during the 14 days prior to release of both half year and full year financial results.



9.0 Guiding Principles for Market Communications

Amplitude Energy recognises the importance of regular and proactive interaction with the market in order to ensure Amplitude Energy's investors remain fully informed about its activities. As well as market announcements, this interaction can be in the form of group or one-on-one briefings with investors and analysts, and presentations at industry conferences.

Amplitude Energy will adhere to the following guiding principles for market communications:

- Amplitude Energy must not provide Material Information to an external party except where that information has previously been disclosed to the market
- Timely and accurate information must be provided equally to all shareholders and market participants; and
- Information must be disseminated by channels prescribed by laws and other channels which Amplitude Energy considers to be fair, timely and cost-efficient
- All market communications must be:
 - factually accurate and presented in a clear format
 - to the extent applicable, include all information material to investors' consideration of the impact of the announcement on their investment decision
 - consistent with ASX requirements; and
 - reviewed by one or more members of the Disclosure Committee (together with investor relations if the reviewer considers it necessary or appropriate) to consider whether any Material Information will be disclosed in the communication and ensure that information has gone to ASX first.

10.0 Authorised Spokespersons

The only persons authorised to make public statements on behalf of, or attributable to, Amplitude Energy are:

- Chairman of the Board
- Managing Director (or his/her delegate)
- Head of External Affairs; and
- Individuals who have been expressly authorised by the Managing Director.

Other Amplitude Energy personnel must not issue any public statement about the company, its affairs and circumstances, officers' performance, and outlook to any external party in any format without explicit prior approval from the Managing Director (or his/her delegate). Any such statement must be reviewed by the Managing Director (and others as the Managing Director considers necessary or appropriate) prior to release.

11.0 Analyst Reports and Forecasts

It is the policy of Amplitude Energy not to comment on or endorse analysts' reports or forecasts. Amplitude Energy may respond or comment on analysis to correct material inaccuracies or where an analyst's forecast fails to take into account Material Information previously released by Amplitude Energy or in the public domain. Amplitude Energy will keep a written record of contact with analysts including the time, purpose and substance of discussions held with analysts.

12.0 Individual Briefings and Presentations

Individual, one-on-one or third party hosted briefings with analysts and/or investors may be held to discuss information previously disclosed to the market or general non-company specific information concerning industry



trends and conditions. No Material Information will be disclosed during such briefings until that information has been disclosed to ASX.

Where a question raised in a briefing can only be answered by disclosing new Material Information, the relevant person must decline to answer the question until Amplitude Energy announces the information through ASX.

It is desirable that all briefings be attended by at least two representatives of Amplitude Energy and notes must be taken of proceedings at the briefing (and kept for a reasonable period of time). If following a briefing it is suspected that Material Information has been inadvertently disclosed at the briefing, the procedure set out in Part 3.0 of this Code will be followed in respect of that information.

13.0 Investor Briefings and Webcasts

The company convenes briefings and presentations to brief shareholders and market participants on company announcements, assets, and plans. These events include Annual General Meetings, conference calls and webcasts following ASX announcements such as profit announcement, quarterly reports or site visits and investor days.

The company will ensure these events comply with continuous disclosure obligations and that investors have timely and fair access to the information provided in these announcements. Accordingly:

- New and substantive presentations (e.g., presentations given at AGMs, investor days and broker conferences rather than private briefings) will be disclosed to ASX ahead of the presentation, regardless of whether the presentation contains Material Information.
- The company will enable remote access to interested investors through dial in, web-cast or other channels and provide timely advice of the time and access points for participation.
- Significant events such as post-profit announcement webcasts or investor days will be recorded and accessible by the general public.

Where practicable, Amplitude Energy will make presentations accessible via dial-in or webcast.

14.0 Publication and Copies to the Board

Following receipt of confirmation of lodgement of an announcement with ASX, all Material Information disclosed to ASX will be promptly placed on Amplitude Energy's website and publicised through social media channels where appropriate.

The Board is provided with copies of all information disclosed to ASX directly through ASX.

15.0 Monitoring Compliance

The Disclosure Committee will be responsible for monitoring the disclosure practices of Amplitude Energy and compliance with this Code generally. The members of the Disclosure Committee will be responsible for promoting amongst personnel an understanding of the principles underlying continuous disclosure, Amplitude Energy's disclosure obligations under the ASX Listing Rules and the need for compliance with this Code.

16.0 Code Reviews

This Code will be periodically reviewed by the Board from time to time to check that it is operating effectively and whether any amendments to it are required.