# Continuous Disclosure Policy

## Purpose

The purpose of this Continuous Disclosure Policy ("Policy") is to ensure that Danakali Limited (Danakali or the Company) complies with its continuous disclosure obligations under the NSX Listing Rules and the Corporations Act 2001 (Cth), and to promote investor confidence by ensuring that the market is fully informed of price-sensitive information in a timely manner.

The Company is committed to providing all investors with equal and timely access to material information concerning its activities.

## Scope

This Policy applies to:

- All directors of the Company;
- All employees (including contractors and consultants);
- All officers and senior management;
- Any person who has access to material non-public information relating to the Company.

## Regulatory Framework

The Company's continuous disclosure obligations arise primarily under:

- NSX Listing Rules;
- Corporations Act 2001 (Cth), including sections 674 and 675;
- ASIC guidance and regulatory guidance materials on market disclosure.

## Disclosure Officer

The CEO (or equivalent) and the Company Secretary have been appointed as the Company's disclosure officers responsible for implementing and administering this policy. The disclosure officers are responsible for all communication with NSX and for making decisions on what should be disclosed publicly under this policy.

In the absence of the CEO (or equivalent) and Company Secretary, any matters regarding disclosure issues are to be referred to the Board.

## Material Information

In accordance with the NSX Listing Rules, the Company must immediately notify the market (via an announcement to the NSX) of any information concerning the Company which a reasonable person with experience in the industry in which the Company operates would expect to have a material effect on the price or value of the Company's securities.

Information need not be disclosed if:

- a reasonable person would not expect the information to be disclosed; and
- the information is confidential and the NSX has not formed the view that the information has ceased to be confidential; and
- one or more of the following applies:
    - it would breach the law to disclose the information;
    - the information concerns an incomplete proposal or negotiation;
    - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;

- the information is generated for internal management purposes; or
- the information is a trade secret.

The Company is also required to disclose information if asked to do so by the NSX, to correct or prevent a false market.

The Company is deemed to have become aware of information where a director or executive officer has, or ought to have, come into possession of the information in the course of the performance of his duties as a director or executive officer.

The Corporations Act defines a material effect on price or value as being where a reasonable person would be taken to expect information to have a material effect on the price or value of securities if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether to acquire or dispose of the securities

## Review of Communications for Disclosure

The disclosure officers will review all communications to the market to ensure that they are full and accurate and comply with the Company's obligations. Such communications may include:

- media releases;
- analyst, investor or other presentations;
- prospectuses; and
- other corporate publications.

Examples of information or events that are likely to require disclosure include:

- significant exploration or mining results;
- a change in the quantum or nature of the Company's mineral resources and/or reserves;
- a change in the Company's financial forecasts or expectations. As a guide, a variation in excess of 10% may be considered material. If the Company has not made a forecast, a similar variation from the previous corresponding period may be considered material;
- a recommendation or declaration of a dividend or distribution, or a decision one will not be declared;
- changes in the Board, senior executives or auditors;
- a change in the Company's accounting policy;
- an agreement between the Company (or a related party or subsidiary) and a director (or a related party of the director);
- events regarding the Company's ordinary shares, other securities, financing or any default on any securities (e.g. under or over subscriptions to an issue of securities, share repurchase program);
- giving or receiving a notice of intention to make a takeover offer;
- a transaction for which the consideration payable or receivable is a significant proportion of the written down value of the Company's consolidated assets (an amount of 5% or more would normally be significant but a smaller amount may qualify in a particular case);
- mergers, acquisitions/divestments, joint ventures or changes in assets;
- significant developments in regard to new projects or ventures;
- major new contracts, orders, or changes in suppliers or customers;
- legal proceedings against or allegation of any breach of the law, whether civil or criminal, by the Company;
- natural disasters or accidents that have particular relevance to the businesses of the Company; or

- the appointment of a receiver, manager, liquidator or administrator in respect of any loan, trade credit, trade debt, borrowing or securities held by the Company or any of its subsidiaries
- analyst or media reports based on inaccurate or out of date information;
- industry issues which have, or which may have, a material impact on the Company; and
- decisions on significant issues affecting the Company by regulatory authorities.

Where there is any doubt as to whether an issue might materially affect the price or value of the Company's securities, the disclosure officers will assess the circumstances with appropriate senior executives and if necessary, seek external professional advice.

All presentations to analysts and investors will be released to the NSX and then included on the Company's website.

## Authorised Spokespersons

The Company's authorised spokespersons are the Chairman, CEO (or equivalent) and Company Secretary. In their absence a Director is the authorised spokesperson. In appropriate circumstances, the CEO (or equivalent) may from time to time authorise other spokespersons on particular issues and those within their area of expertise. No employees or consultants are permitted to comment publicly on matters confidential to the Company. Any information which is not public must be treated by employees and consultants as confidential until publicly released.

## Reporting of Disclosable Information

Once the requirement to disclose information has been determined, the disclosure officers are the only persons authorised to release that information to the NSX.

Information to be disclosed must be lodged immediately with the NSX. Any such information must not be released to the general public until the Company has received formal confirmation of lodgement by the NSX.

## Market Speculation and Rumours

As a guiding principle, the Company has a "no comment" policy on market speculation and rumours, which must be observed by all employees. However, the Company will comply with any request by the NSX to comment upon a market report or rumour.

## Trading Halts

The Company may, where appropriate, request a trading halt to maintain orderly trading in the Company's securities and to manage any disclosure issues.

No employee of the Company is authorised to seek a trading halt except for the disclosure officers.

## Meetings and Group Briefings with Investors and Analysts

The CEO (or equivalent) is primarily responsible for the Company's relationship with major shareholders, institutional investors and analysts and shall be the primary contacts for those parties.

Any written materials containing new price-sensitive information to be used in briefing media, institutional investors and analysts are to be lodged with NSX prior to the briefing commencing. Upon confirmation of receipt by NSX, the briefing material is posted to the Company's website. Briefing materials may also include information that may not strictly be required under continuous disclosure requirements.

The Company will not disclose price sensitive information in any meeting with an investor or stockbroking analyst before formally disclosing it to the market. The Company considers that one-on-one discussions and meetings with investors and stockbroking analysts are an important part of pro-active investor relations.

However, the Company will only discuss previously disclosed information in such meetings.

### Periods Prior to Release of Financial Results

During the time between the end of the financial year or half year and the actual results release, the Company will not discuss financial performance, broker estimates and forecasts and, particularly, any pre-result analysis with stockbroking analysts, investors or the media, unless the information to be discussed has already been disclosed to the NSX.

### Web-Based Communication

The Company's website shall feature discrete sections for shareholders and investors to ensure that such information can be accessed by interested parties. Such information will include:

- annual reports and results announcements;
- all other company announcements made to the NSX;
- speeches and support material given at investor conferences or presentations; and
- company profile and company contact details.

Announcements lodged with the NSX will be placed on the Company's website as soon as practicable after NSX confirms receipt of that information.

### Analysts Reports and Forecasts

Stockbroking analysts frequently prepare reports on listed companies that typically detail their opinion on strategies, performance and financial forecasts. To avoid inadvertent disclosure of information that may affect the Company's value or share price, the Company's comments on analyst reports will be restricted to:

- information the Company has issued publicly; and
- other information that is in the public domain.

### Review of the Policy

The Company will periodically review this policy and its implementation to ensure continued effectiveness and alignment with legal requirements, stakeholder expectations and emerging best practices.

### Approval and Adoption

This Policy was approved by the Board on 2 October 2026 and takes effect from that date.