Practice Note #9

Periodic Disclosure

Issued:
1 September 2004

Qualifications

The Stock Exchange of Newcastle Limited (NSX) issues practice notes to promote commercial certainty, reduce costs to business and assist market participants, and we are available to discuss any questions you have in relation to a practice note.

NSX may replace practice notes at any time. Issuers should contact NSX to ensure that they have the latest version of a practice note. As a practice note is only a guide to NSX practice, issuers are advised to contact NSX to discuss their particular circumstances and the application of the listing rules. NSX cannot give legal advice to issuers and recommends that they consider taking advice from a qualified professional person.

Practice Note History

First Issued 12 March 2004

Introduction – Periodic Disclosure

The Stock Exchange of Newcastle Limited (NSX) maintains investor confidence in the integrity of its markets by regulating the conduct of market participants and monitoring market activity for any irregularities. Listed Entities are required to report disclosures for various rules stated in the NSX Listing Rules. By regularly reporting this information to the NSX then existing and potential shareholders can remain informed about the Listed Entity's Activities. Please note that the disclosures listed here in are not necessarily definitive. Issuer's should refer to the Listing Rules for a list of their complete obligations.

Structure of Practice Note

Definitions

(a) "**Act**" means the Corporations Act 2001,as amended.
(b) "**Business Days**" means a Saturday, Sunday, New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day; and any other day which the *Exchange* shall declare and publish is not a business day.
(c) "**days**" means calendar a day including Saturday & Sunday and public holidays.
(d) "**Securities Exchange"** means the NSX or other recognised Securities Exchange – Appendix 3 of Business Rules

Required Disclosures

Over and above what is required in the NSX Listing Rules, the NSX requires that disclosures made to either shareholders or to ASIC should also be made to NSX via the Company Announcements system. By regularly reporting this information to the NSX then existing and potential shareholders can remain informed about the Companies Activities.

Chapter 6 of Sections 2A, 2B and 2C respectively cover the Listed Entities continuing obligations as an issuer under the listing rules.

Half Year Financial Reports

NSX Listing Rules	Section 2A, 6.10 Section 2B, 6.8 Section 2C, 6.10
Corporations Act	s320
Obligation	No later than 75 days after the end of the half year accounting period the *issuer* must send an electronic copy of its six monthly accounts containing at least the information specified in Appendix 3 and any half yearly financial statements it is required to give to the *ASIC* under the *Corporations Act* or provide to the equivalent regulatory authority under the law of the place in which the *issuer* is incorporated, and to the *Exchange*, for *dissemination by the Exchange* as soon as these are available.
Timetable for Reporting	75 Days after reporting period
Form to use	Half / Prelim Section 2A; or Half / Prelim Section 2B; or Half / Prelim Section 2A
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	Yes

Preliminary Financial Reports

NSX Listing Rules	Section 2A, 6.11, 6.12 Section 2B, 6.9 Section 2C, 6.11
Corporations Act	N/A
Obligation	As soon as reasonably practicable after approval by or on behalf of the board, but no later than 75 days after the end of the full year accounting period the *issuer* shall deliver a preliminary announcement of the results for the full financial year to the *Exchange*, and provide an electronic copy for *dissemination by the Exchange*.
Timetable for Reporting	75 Days after reporting period
Form to use	Half / Prelim Section 2A; or Half / Prelim Section 2B; or Half / Prelim Section 2A
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	
Price Sensitive	Yes

Annual Reports

NSX Listing Rules	Section 2A, Rule 6.8 Section 2B, 6.6 Section 2C, 6.8
Corporations Act	s319
Obligation	The *issuer* must provide an electronic copy of its *annual accounts*, to the *Exchange*, for *dissemination by the Exchange* as soon as the annual accounts are available. The NSX does require additional information as part of the reporting requirement. The NSX periodically reviews annual reports to determine if this information is reported. Companies not reporting the information will be asked to submit an addendum to the report.
Timetable for Reporting	As soon as reports are available, or submitted to ASIC or sent to shareholders. (s315 either 21 days before AGM or 4 months after reporting period)
Form to use	None.
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	Section 2A, 6.9 Information to Accompany Annual

	Accounts Section 2B, 6.7 Information to Accompany Annual Accounts Section 2C, 6.9 Information to Accompany Annual Accounts Section 2A 6.24 Notification that shareholders have been sent Annual Accounts Section 2A 6.21 Notification that shareholders have been sent Annual Accounts Section 2C 6.25 Notification that shareholders have been sent Annual Accounts
Price Sensitive	Yes

Notice to Shareholders that Accounts have been dispatched.

NSX Listing Rules	Section 2A, 6.24 Section 2B, 6.21 Section 2C, 6.25
Corporations Act	s315
Obligation	The *issuer* shall provide an annual account to each holder the earlier of (a) 21 days before the next AGM after the end of year; or (b) 4 months after the end of the financial year. The annual account must comply with the relevant guidelines issued by the *Exchange* from time to time. This Rule does not apply if the *issuer* is entitled not to send financial statements to that holder or is entitled to send a substitute report to the holder and sends such report.
Timetable for Reporting	As per Corporations Act lodgement of Annual Accounts
Form to use	None, Letter sent to NSX.
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	2A 6.8, 2B 6.6, 2C 6.8 Annual Accounts
Price Sensitive	No

Dividends or Income Distribution

NSX Listing Rules	Section 2A, 6.22 Section 2B, 6.17 Section 2C, 6.23
Corporations Act	N/A
Obligation	Any decision by an *issuer* to declare, recommend or pay any dividend or to make any other distribution on its *listed securities* and the rate and amount thereof must be made, and reported to the *Exchange* for dissemination by the *Exchange*, at least seven (7) *business days* prior to the *record date* for that

	distribution.
Timetable for Reporting	7 Business Days prior to record date
Form to use	None, Letter sent to NSX.
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	Yes

Allotments

NSX Listing Rules	Section 2A, 6.18 Section 2C, 6.20
Corporations Act	N/A
Obligation	The *issuer* shall inform the *Exchange*, for *dissemination by the Exchange*, of the basis of allotment of *securities* and, if applicable, of the basis of any acceptance of excess applications, as soon as possible, but in any event, not later than the morning of the next *business day* after the allotment of *securities*.
Timetable for Reporting	Next Business Day
Form to use	None, Letter to NSX.
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	Yes

Initial, Changes and Final Directors' Interests Notices

NSX Listing Rules	None
Corporations Act	s205G
Obligation	It is a requirement under section 205G of the Corporations Act for listed entities to report Director's Interests within 14 days of either listing and whenever there is a change to Director's Interests.
Timetable for Reporting	14 Days after listing and within 14 days of a change.
Form to use	*Initial-Final Director's Interests Notice* – to be used when a director becomes a director or on first listing of the entity, and also when a director ceases to be a director. *Change of Director's Interests* – to be used whenever there is a change
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such

	time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	No

Initial, Changes and ceasing to be Substantial Shareholder Notices

NSX Listing Rules	None
Corporations Act	s671B
Obligation	It is a requirement under the corporations Act to lodge substantial shareholder notices for any person that holds 5% or more of a listed entity to the NSX.
Timetable for Reporting	2 business days; or By 9.30 am of the next business day of the relevant financial market after they become aware of the information in the case where a take over bid is operation.
Form to use	ASIC Form 603 – Initial Substantial Shareholders Notice ASIC Form 604 – Change in Substantial Holdings ASIC Form 605 – Ceasing to be a Substantial Shareholding
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	No

Changes in Directors

NSX Listing Rules	Section 2A, 6.17(2) Section 2B, 6.15(2) Section 2C, 6.17(11)
Corporations Act	N/A
Obligation	New directors of the listed entity must each sign a director’s declaration, which is the same as that signed by the original directors when the entity was listed.
Timetable for Reporting	As soon as practicable after change occurs.
Form to use	Directors Declaration – 2A; or Directors Declaration – 2B; or Directors Declaration – 2C. As appropriate
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information.

	If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	Yes

Quotation of Additional Securities

NSX Listing Rules	Section 2A, 6.18, 6.52 Section 2B, N/A Section 2C, 6.20
Obligation	Securities which are issued via a placement or allotted by other means or that have been released from escrow are not automatically admitted for quotation. Application must be made for quotation of additional securities and the appropriate fee paid. Previously the application has been in the form of a letter to the NSX.
Timetable for Reporting	As soon as practicable after allotment of securities.
Form to use	Application for quotation of Additional Securities.
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges its reports. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	No

Closure of Books

NSX Listing Rules	Section 2A, 6.6 Section 2B, N/A Section 2C, 6.7
Obligation	The *issuer* shall send the *Exchange* electronic notice of any closure of its register of members at least ten (10) business days before the closure.
Timetable for Reporting	10 Business Days before closure
Form to use	None
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	No

Notice of Annual General Meeting

NSX Listing Rules	Section 2A, 6.7 Section 2B, N/A Section 2C, N/A
Obligation	The *issuer* shall give members at least the number of days specified in the *Corporations Act* notice of any general meeting. The issuer must send a copy of the notice of meeting to the *Exchange* for dissemination by the *Exchange*.
Timetable for Reporting	s250N
Form to use	None
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	No

After Board Meetings

NSX Listing Rules	Section 2A, 6.16 Section 2B, 6.11 Section 2C, 6.16
Obligations	The *issuer* shall inform the *Exchange* without delay, for dis the *Exchange*, of any decision made in regard to:- (1) any proposed alteration of the *issuer*'s constitution; (2) any changes in its Board of directors, and shall procure and lodge with the *Exchange* as soon as practicable after their appointment a signed declaration and undertaking in the form set out in Part B of Appendix 2, from each new *director*; (3) any change in the rights attaching to any class of *listed securities* and any change in the rights attaching to any shares into which any *listed debt securities* are convertible or exchangeable; (4) any changes in its secretary, auditors or registered address; and (5) any change of the place where a register of its *securities* is kept.
Timetable for Reporting	NSX Listing Rules
Form to use	None
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information.

	If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	Yes or No

Other Changes

NSX Listing Rules	Section 2A, 6.13, 6.17 Section 2B, 6.15 Section 2C, 6.13, 6.17
Obligations	Takeovers Share Buy Backs Capital reorganization Voiding of Underwriters Obligations Any other matter as decided by the NSX Board
Timetable for Reporting	As per Corporations Act and NSX Listing Rules
Form to use	None
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	Yes or No

Winding Up & Liquidation

NSX Listing Rules	Section 2A, 6.19, 6.21 Section 2B, 6.18 Section 2C, 6.18A, 6.19
Obligation	The *issuer* shall inform the *Exchange* without delay, for *dissemination by the Exchange*, on the happening of any o events as soon as the same shall come to the attention of (i) the presentation of any winding-up petition, or equivalent application in the country of incorporation or other establishment, or the making of any winding-up order or the appointment of a provisional liquidator in respect of the *issuer*, its *entity* or any *major subsidiary*; (ii) the passing of any resolution by the *issuer*, its *holding corporation* or any *major subsidiary* that it be wound-up by way of members' or creditors' voluntary winding-up; (iii) the appointment of an administrator or receiver of the *issuer*, its *holding entity*

	or any *major subsidiary*; (iv) the entry into possession of or the sale by any mortgagee of a portion of the *issuer*'s assets which in aggregate value represents an amount in excess of twenty percent (20%) of the book value of the *net assets* of the *group*; or (iv) the making of any judgement, declaration or order by any court or tribunal of competent jurisdiction whether on appeal or at first instance, which may adversely affect the *issuer*'s enjoyment of any portion of its assets which in aggregate value represents an amount in excess of twenty percent (20%) of the book value of the *net assets* of the *group*.
Timetable for Reporting	As soon as practicable after change occurs.
Form to use	Directors Declaration – 2A; or Directors Declaration – 2B; or Directors Declaration – 2C. As appropriate
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	Yes

Minimum Required Holders

NSX Listing Rules	Section 2A, 6.20 Section 2B, 6.19, 6.20 Section 2C, 6.21, 6.22
Obligations	The *issuer* shall inform the *Exchange* without delay if it becomes aware that the number of *listed securities* which are in the hands of the public has fallen below the relevant required minimum percentage or the number of holders of *securities* has fallen below the prescribed minimum (see Rule 3.9).
Timetable for Reporting	NSX Listing Rules
Form to use	None
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	6.21 Take steps to increase number of holders 3.9 Requirements for listing minimum shareholder spread.

Price Sensitive	No

Notices to Shareholders

NSX Listing Rules	Section 2A, 6.33, 6.34, 6.49 Section 2B, N/A Section 2C, 6.33,6.34
Obligations	The *issuer* shall provide the *Exchange* with an electronic copy, for dissemination by the Exchange of every circular sent to holders of the *issuer*'s *listed securities*, at the same time as they are issued to those holders.
Timetable for Reporting	NSX Listing Rules
Form to use	None
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	6.34 Notices of changes in activities 6.49 Notice of meeting
Price Sensitive	No

Significant Transactions

NSX Listing Rules	Section 2A, 6.41, 6.42 Section 2B, 6.12 Section 2C, 6.42, 6.43
Obligations	The *issuer* shall provide full details to the *Exchange* as soo of any proposed significant change to the nature or scale o The *issuer* must do any of the following if required by the *E* (i) provide additional information to the *Exchange*; (ii) obtain the approval of members for the change; or (iii) meet the requirements of Chapter 4 as if applying for a *listing*.
Timetable for Reporting	As per Corporations Act and NSX Listing Rules
Form to use	None
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will be suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	Section 2A 6.43 Dealing with Assets Section 2C 6.44, 6.45 Dealing with Assets
Price Sensitive	No

Other Disclosable Events

NSX Listing Rules	Section 2A, 6.13, 6.15, 6.44 Section 2B, 6.13, 6.14, 6.15, 6.16 Section 2C, 6.13, 6.15, 6.44
Obligations	Takeovers Share Buy Backs Capital reorganization Voiding of Underwriters Obligations Any other matter as decided by the NSX Board
Timetable for Reporting	As per Corporations Act and NSX Listing Rules
Form to use	None
Penalty for Failure to Lodge	Listed Entities that fail to lodge on time will be placed in a Trading Halt. The Trading Halt will continue until such time as the Listed Entity lodges the required information. If the Listed entity is unable to lodge the required information the Listed Entity will suspended from trading and action may be taken to delist the Entity and its securities from the Official List.
Related Rules	None
Price Sensitive	Yes or No

Timetable for Financial Reporting

Balance Date	Half Yearly 75 days (s320)	Preliminary Reports 75 days	Annual Reports 3 Months (s319)	Reporting to members 4 Months (s315)	Hold AGM 5 Months (s250N)
31 March	15 December	15 June	30 June	31 July	31 August
30 June	15 March	15 September	30 September	31 October	31 November
30 September	15 June	15 December	31 December	31 January	28 February
31 December	15 September	15 March	31 March	30 April	31 May

Where a day falls on a weekend or public holiday (non-business day) then reports should be lodged the first business day *before* the due date.

Location of forms to use when disclosing

Forms for disclosing various events to the NSX are located on the NSX website at **http://www.newsx.com.au/forms**

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