



Continuous Disclosure Policy

1. Introduction

ROC is committed to best practice corporate governance in relation to continuous disclosure. This requires ROC to promote timely and balanced disclosure of all material matters concerning the Company. To achieve this, the Board recognises the need to have a policy which ensures that all investors have equal and timely access to material information concerning the Company (including its financial position, performance, ownership and governance) and that Company announcements are factual and presented in a clear and balanced way.

2. Purpose of the Continuous Disclosure Policy

The Board has adopted this policy to provide guidelines in relation to:

- ROC's obligation of disclosure under the ASX Listing Rules and the Corporations Act
- Circumstances where disclosure obligations do not apply
- ROC employees obligations in relation to material information
- What is Material Information
- ROC's procedure for disclosing material information
- Board's approval of announcements
- Responsibility for communication with exchanges
- Authorised spokespersons
- Trading halts
- Rumours and market speculation
- Consequences of contravention
- Reporting on continuous disclosure in the Annual Report.

3. ROC's Obligation of Disclosure under the ASX Listing Rules and the Corporations Act

As a company listed on the Australian Securities Exchange ROC is required to comply with continuous disclosure obligations under the ASX Listing Rules.

Under these rules ROC must inform the ASX immediately it becomes aware of any information which would reasonably be expected to have a material effect on ROC's share price. The intention of this rule is to keep the market fully informed of information that would, or would be likely to influence investor decisions.

Determining whether an event is material and must be announced is not always straightforward and disclosing inappropriate or inconsistent information may be damaging.

4. Circumstances Where Disclosure Obligations Do Not Apply

ROC's obligation to disclose material information does not apply if all three of the following conditions are satisfied:

- a reasonable person would not expect the information to be disclosed; and
- 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 applies:
 - it would be a breach of the law to disclose the information; or
 - the information concerns an incomplete proposal or negotiation; or
 - the information comprises matters of supposition or is insufficiently definite to warrant disclosure; or
 - the information is generated for the internal management purposes of the company; or
 - the information is a trade secret.

As soon as any one of these three conditions is no longer satisfied (eg the information is reported in the media and is therefore no longer confidential), ROC must immediately comply with its continuous disclosure obligation.

In this respect, if the ASX forms the view that the information has ceased to be confidential, then such information will no longer be regarded as confidential and must be released to the market. This highlights the importance of maintaining confidentiality of sensitive information.

5. ROC Employees Obligations in Relation to Material Information

Any Employee who believes they possess or are aware of Material Information should immediately report such information to a director, the CEO, the COO, the CFO or the Company Secretary or the General Manager Corporate Affairs.

6. What is Material Information

Material Information means any information concerning ROC that a reasonable person would expect to have a material effect on the price or value of any securities issued by ROC.

7. ROC's Procedure For Disclosing Material Information

The following procedure will apply immediately a director or executive officer of ROC becomes aware of Material Information concerning ROC:

- the CEO and the Company Secretary will be informed of the Material Information;

- the CEO and Company Secretary, together with whoever else they consider necessary will liaise to determine if the information is information that should be disclosed to comply with ROC continuous disclosure obligations;
- if it is determined the information is to be disclosed the Company Secretary will immediately notify the market by announcement to the ASX of the information;
- following the announcement to the ASX only Authorised Spokespersons of ROC are authorised to make any public statements regarding the announcement; and
- all information disclosed to the ASX in compliance with this policy will be placed promptly on the ROC website.

8. Board's Approval of Announcements

Subject only to any urgent announcements the Board will approve the text of any announcement relating to the annual, half yearly and quarterly financial reports and any other disclosure to the market that contains or relates to financial projections, statements as to future financial performance or changes to the policy or strategy of the Company as a whole.

9. Responsibility for Communication with Exchanges

The Company Secretary and General Manager Corporate Affairs are responsible for communications with the ASX, including in relation to any breach or potential breach of the ASX Listing Rules or other legal requirements.

10. Authorised Spokespersons

Only Directors, the CEO, COO, CFO or General Manager Corporate Affairs may speak on behalf of ROC to analysts and investors on Company matters.

No other employee may communicate with analysts, investors or the media unless specifically authorised to do so by one of the above officers.

11. Trading Halts

In order to facilitate an orderly, fair and informed market it may be necessary, in exceptional circumstances, for ROC to request a trading halt from the ASX. The Company Secretary, in consultation with CEO and the Board will make all decisions regarding a trading halt.

12. Rumours and Market Speculation

Subject to its obligations under the ASX Listing Rules, ROC will not comment on rumours or market speculation.

13. Consequences of Contravention

If ROC contravenes its continuous disclosure obligations under the Listing Rules, the ASX may suspend trading in the Company's shares or may de-list the Company from the ASX.

ROC may also be liable under the Corporations Act and could face:

- criminal liability which attracts substantial monetary fines;

- civil liability for any loss or damage suffered by any person as a result of the failure to disclose relevant information to the ASX; and
- the issue of an infringement notice imposing a penalty calculated by reference to the Company's market capitalisation. Payment of the infringement notice will be not an admission of liability, but will act as a bar to ASIC commencing further civil or criminal proceedings in respect of the alleged breach.

ROC's officers (including its directors), employees or advisers who are involved in any contravention of the Company's continuous disclosure obligations may face criminal penalties and civil liability. Substantial penalties or imprisonment or both may apply.

A person will not be considered to be involved in the contravention if the person can prove that they:

- took all steps that were reasonable in the circumstances to ensure that the Company complied with its continuous disclosure obligations; and
- after doing so, believed on reasonable grounds that the Company was complying with those obligations.

14. Reporting on Continuous Disclosure in Annual Report

The Board will make appropriate disclosure regarding this Continuous Disclosure Policy in ROC's Annual Report in accordance with the ASX Corporate Governance Principles and Recommendations.

This Continuous Disclosure Policy is available on ROC's website www.rocoil.com.au

Adopted by the Board on 8 April 2004. Updated on 25 January 2012