CONTINUOUS DISCLOSURE POLICY

1 OVERVIEW

1.1 The board of directors (**Board**) of Indigo Metals Limited ACN 690 861 771 (**Company**) has developed this Policy to ensure compliance with the Company's continuous disclosure obligations.

1.2 The Board recognises that, as a listed company, it is important to maintain focus on continuous disclosure and the accuracy of such disclosure.

1.3 This continuous disclosure policy (**Policy**) applies to all executive and non-executive directors, officers, employees, contractors and consultants of the Company from time to time.

2 CONTINUOUS DISCLOSURE REQUIREMENTS AND PROCEDURES

2.1 Company Commitments

The Company is committed to taking a proactive approach to continuous disclosure and creating a culture within the Company that:

(a) promotes and facilitates compliance with the Company's continuous disclosure obligations;

(b) promotes investor confidence and facilitates the timely and balanced disclosure to shareholders of all material matters concerning the Company;

(c) promotes equal access amongst shareholders to the externally available information issued by the Company;

(d) promotes the importance of the Company's market announcements being accurate, balanced, and expressed in a clear and objective manner allowing investors to assess the importance of all relevant information when making investment decisions; and

(e) safeguards the confidentiality of corporate information to avoid premature disclosure.

2.2 Acting in accordance with the law

It is the policy of the Company to act at all times with integrity and in accordance with the law, maintaining the level of disclosure required by:

(a) the ASX Listing Rules (**Listing Rules**);

(b) ASX Guidance Notes;

(c) ASX Regulatory Guides;

(d) the ASX Corporate Governance Council, Corporate Governance Principles and Recommendations; and

(e) the *Corporations Act 2001* (Cth) (**Corporations Act**).

2.3 Notifying ASX

(a) In accordance with Listing Rule 3.1, the Company will immediately notify ASX if it becomes aware of information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities.

(b) The only exception to this rule is where:

(i) one or more of the following applies:

(A) it would be a breach of 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 the internal management purposes of the Company;

(E) the information is a trade secret; or

(F) the information relates to a customer's security arrangements provided by the Company.

(ii) the information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

(iii) a reasonable person would not expect the information to be disclosed.

2.4 Avoiding a False Market

If the ASX considers that there is or is likely to be a false market in the Company's securities and asks the Company to provide it with information to correct or prevent a false market, the Company will give the ASX such information as is necessary to correct or prevent the false market or will request a trading halt.

3 DISCLOSURE RESPONSIBILITIES

3.1 Board Responsibilities

(a) The Board bears the primary responsibility for ensuring the Company's compliance with its disclosure obligations and is therefore responsible for overseeing and implementing this Policy.

(b) The ultimate decision on whether material information needs to be disclosed to the ASX or otherwise rests with the Board.

3.2 ASX Liaison Officer

(a) The Company has appointed the Company Secretary to serve as its ASX Liaison Officer.

(b) The Company Secretary and Managing Director are responsible for day-to-day compliance with the Company's continuous disclosure obligations, including:

(i) communicating with ASX in relation to Listing Rule matters including lodging disclosures with ASX;

(ii) overseeing and coordinating disclosure of information to ASX, analysts, brokers, shareholders, the media and the public;

(iii) making recommendations to the Board as to whether disclosure is required;

(iv) coordination, preparing and approving all media releases by the Company (not including paid advertising); and

(v) ensuring all announcements and investor presentations are made publically available on the Company's website.

(c) All Company directors and staff members are required to consider whether they have knowledge or information that may require disclosure by the Company under its continuous disclosure obligations. Such information should be reported to the Company Secretary.

3.3 Authorised Company Spokespersons

(a) Unless otherwise advised, the nominated Company spokespersons are:

(i) the Managing Director,

(ii) the Company Secretary; and

(iii) the Chairperson.

(b) The spokespersons are entitled to clarify information publicly released through ASX, but they should not add or reveal material price sensitive matters.

(c) The Managing Director should be kept advised of all discussions with the media and consulted in relation to any significant briefings or disclosures.

4 POTENTIALLY DISCLOSABLE INFORMATION

4.1 Guidance

The following guidelines, based on Listing Rule 3.1 are provided to assist in the identification of matters that may require disclosure.

4.2 Examples of matters that may require disclosure

(a) Matters that may require disclosure include, but are not limited to:

(i) matters that might affect the Company's ability to carry on business;

(ii) matters that might have a material effect on the future business activities of the Company;

(iii) matters that might have a material effect on income, cash flow or the ability to generate profits;

(iv) matters of strategic and/or operational importance which are likely to influence a decision by a third party to invest in the Company's shares;

(v) matters involving any change in regulations or laws that could materially affect the Company's business;

(vi) matters involving a significant allegation of any breach of the law, whether civil or criminal, by the Company or any of its employees;

(vii) a material change in the Company's published financial forecasts or expectations;

(viii) matters that may have a materially adverse effect on the Company's reputation;

(ix) matters involving a material change in senior executive personnel or structure;

(x) the appointment of a receiver, manager, liquidator or administrator to the Company which could result in the Company (or a subsidiary) becoming insolvent;

(xi) a transaction for which the consideration payable or receivable is a significant proportion of the written down value of the Company's consolidated assets;

(xii) a recommendation or declaration of a dividend or distribution;

(xiii) a recommendation or decision that a dividend or distribution will not be declared;

(xiv) under-subscriptions or over-subscriptions to a share issue;

(xv) information about any undisclosed substantial shareholdings obtained under Part 6C.2 of the Corporations Act;

(xvi) giving or receiving a notice of intention to make a takeover;

(xvii) an agreement between the Company (or a related party of the Company) and a Director (or a related party of the Director);

(xviii) a material change in accounting Policy adopted by the Company;

(xix) any rating applied by a rating agency to the Company, or securities of the Company and any change to such a rating;

(xx) a proposal to change the Company's auditor;

(xxi) a reasonably specific rumour or media comment in relation to the Company that has not been confirmed or clarified by an announcement by the entity to the market; or

(xxii) evidence that a rumour or comment is having, or ASX forms the view that the rumour or comment is likely to have, an impact on the price of the Company's securities.

(b) What is 'material' in relation to the foregoing will be a matter of judgement in each individual case.

4.3 Board meetings

It is a standing agenda item at all Board meetings to consider any information that may need to be disclosed in accordance with the Company's continuous disclosure obligations.

5 APPROVAL OF ANNOUNCEMENT

5.1 ASX Listing Rule templates

All ASX listing Rule templates (such as Appendix 3B, 3X, 3Y, or 3Z) can be approved by the Managing Director without the need for approval from the Board. The document to be released should be circulated to the Board as soon as possible following ASX lodgement.

5.2 Other Announcements

The announcement will be drafted in consultation with the Company Secretary, reviewed by the Managing Director and then distributed to all directors for comment and approval prior to uploading the announcement to the ASX. In the absence of a reply from one or more director, or if relevant, in the interest of time, the Managing Director is authorised to make the ASX announcement.

The announcement must also be marked as '*price sensitive'* if relevant for review by the ASX in accordance with the announcement procedures of the ASX.

6 MANAGING MARKET SPECULATION AND RUMOURS

6.1 Market speculation and rumours, whether substantiated or not, have a potential to impact the Company. The Company does not respond to speculation or market rumours unless required to do so by law. All directors and employees must observe this rule at all times.

6.2 Notwithstanding this rule, the Company may issue a statement where:

(a) the Company considers it has an obligation to make a statement particularly where the speculation or rumour is having, or is likely to have, an impact on the price of the Company's securities; or

(b) the Company is required to respond to a formal request from ASX.

6.3 Any external query about market speculation or a rumour about the Company must be referred to the Company Secretary.

7 TRADING HALTS

7.1 It may be necessary to request a trading halt from ASX to ensure that orderly trading in the Company's securities is maintained and to manage disclosure issues.

7.2 The Company Secretary and Managing Director are authorised to call a trading halt and will alert and keep the Chairperson of the Board informed of any request for a trading halt.

8 CONTACT WITH THE FINANCIAL MARKET

8.1 The Company interacts regularly with the financial market in a variety of ways including results briefings, market announcements, formal addresses and one-on-one briefings. In addition, the Company provides background and technical information to institutional investors and stockbroking analysts to support announcements made to the ASX.

8.2 The Company must take care to ensure that it does not give analysts or other select groups of market participants any material price sensitive non-public information at any time, such as during analyst briefings, when responding to analysts' questions or when reviewing draft analyst research reports. The Company may clarify or correct any errors of interpretation that analysts make concerning already publicly available information, but only to the extent that the clarification or correction does not itself amount to giving the analyst material non- public information (such as correcting market expectations about profit forecasts). Any material non-public information that was inadvertently disclosed during dealings with analysts should be immediately disclosed to the ASX and may also need to be disclosed to foreign securities exchanges.

8.3 Where a question raised in a briefing can only be answered by disclosing material price or value sensitive information, directors and employees must decline to answer the question or take the question on notice and wait until the Company announces the information publicly through ASX before responding.

8.4 All information given to analysts at a briefing, such as presentation slides, and any presentation material from public speeches given by Board members or members of management that relate to the Company or its business should also be given to the Company Secretary for immediate release to the ASX and posted on the Company's website. The information must always be released to the ASX before it is presented at the briefing.

8.5 If any director or employee participating in the briefing considers that a matter has been raised that might constitute a previously undisclosed material price or value sensitive matter, they must immediately refer the matter to the Company Secretary.

9 REFERRAL OF REQUESTS FOR COMMENT

9.1 If any other employee (other than an authorised Company spokesperson) receives a request for comment from an external investor analyst, or the media in relation to any other matter concerning the Company, they must advise that person that they are not authorised to speak on behalf of the Company and must refer inquiries to an authorised Company spokesperson.

10 REVIEW OF ANALYST REPORTS

10.1 The Company recognises the important role performed by analysts in assisting the establishment of an efficient market with respect to the Company's securities. However, the Company is not responsible for, and does not endorse, analyst reports that contain commentary on the Company.

10.2 Forecasts are complex and based upon a wide range of assumptions beyond the Company's control. The Company will not comment upon nor endorse external earnings projections.

10.3 Where analysts send draft reports to the Company to comment, they must immediately be referred to the Chief Financial Officer.

10.4 The Company will not provide non-disclosed material price or value sensitive information in response to such reports. The information may be reviewed only to correct factual inaccuracies on historical matters. Any correction of factual inaccuracies by the Company does not imply endorsement of the contents of these reports.

11 RESPONDING ON FINANCIAL PROJECTIONS AND REPORTS

11.1 Comments on the Company's published financial projections and reports will only be made in relation to material that has already been publicly disclosed. Responses will be avoided which suggest that the Company or the market's current projections are incorrect.

11.2 The Company will publicly announce any material change in expectations before commenting to anyone outside the Company.

12 REVIEW

12.1 The Board will review this Policy at least annually to ensure that it accords with best practise and remains consistent with its objectives.

12.2 The Policy may be amended from time to time by resolution of the Board.

13 PUBLICATION OF THE POLICY

This Policy is published on the Company's website.

Approved by the Board

Date: 19 November 2025