



SECURITIES TRADING POLICY

1. The Insider Trading Prohibition

The Corporations Act states that it is an offence for a person who possesses information that is not generally available and knows or ought reasonably to know that it is not generally available and that if it were it would have a material impact on the price or value of a security (including an option) issued by the Company, to:

- (a) trade in (ie apply for, acquire or dispose of, or enter into an agreement to do any of these things) securities issued by the Company;
- (b) procure another person (eg a family member, friend, or family company, superannuation fund or trust) to trade in securities issued by the Company; or
- (c) communicate the information to another person if you know or ought reasonably to know that the person may use the information to trade in or procure another person to trade in securities issued by the Company.

It is the responsibility of each Representative to ensure that they do not breach the insider trading prohibition. Breaches of the insider trading prohibition are considered serious and will result in disciplinary action being taken by the Company.

2. Precluded Periods

Subject to clauses 2 and 4, Representatives who are:

- (a) Directors;
- (b) Company Secretaries; or
- (c) employees of, or contractors to, the Company and have access to the Company's financial information or drilling results

are permitted to trade in the Company's securities throughout the year except during the following periods:

- (d) the period between the end of the March and September quarters and the release of the Company's quarterly report to ASX for so long as the Company is required by the Listing Rules to lodge quarterly reports;
- (e) the period between the end of the June quarter and the release of the Company's annual report to ASX;
- (f) the period between the end of the December quarter and the release of the Company's half year report to ASX.

3. Exception to blackout periods



The Board may, in its discretion, agree to make an exception to the blackout period rule in clause 2(e) or 2(f) if it is satisfied that the market is already fully informed of all matters that will be contained in the Company's annual report or half year report.

4. Written Consent

Representatives other than the Chairman must obtain written or email consent from the Chairman prior to trading in the Company's securities.

The Chairman must obtain written or email consent from the other members of the Board prior to trading in the Company's securities.

5. Changes in Directors' Shareholdings

Directors must advise the Company Secretary of changes to their shareholdings in the Company and any of its related bodies corporate within two business days of the change by providing all of the information required by ASX Listing Rule Appendix 3Y.

6. Waivers

In exceptional circumstances the Board may waive the requirements of this Share Trading Policy to allow Representatives to trade in the shares of the Company, provided to do so would not be illegal.

7. Definitions

In this Share Trading Policy, unless the context otherwise requires, the following expressions have the following meanings respectively:

ASX means the Australian Securities Exchange.

Board means the board of directors of the Company.

Chairman means the chairman of the Board.

Company means Lawson Gold Limited (ACN 141 804 104).

Company Secretary means the company secretary of the Company;

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

Director means a director of the Company.

Listing Rules means the official listing rules of ASX.

Representatives means the Company's officers, employees and contractors and consultants to the Company, while engaged in work for the Company.