1. PURPOSE

As the Company is listed on the Australian Securities Exchange (ASX), it must disclose certain information under a continuous disclosure regime to keep the market informed of events and developments as they occur. The Company promotes timely and equal access to material information concerning the Company including its financial position, performance, ownership and governance.

The purpose of this policy is to:

- raise awareness of the Company's obligations under the continuous disclosure regime;
- establish a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the Responsible Officer in a timely manner and is kept confidential; and
- set out your obligations as a Director, officer, employee or contractor of the Company to ensure that the Company complies with its continuous disclosure obligations.

The Company has appointed a Responsible Officer who is primarily responsible for ensuring that the Company complies with its continuous disclosure obligations. The Responsible Officer is Joanne McDonald (appointed 30 September 2026), and in that person's absence, Michael Chaney (appointed 23 August 2021).

2. WHO DOES THIS POLICY APPLY TO?

This policy applies to each Director, officer, employee and contractor of the Company.

Each person to whom this policy applies will be given a copy of this policy, and informed and trained about the content of this policy from time to time (as considered necessary). This policy can be viewed on the Company's website under the Corporate Governance tab

(http://www.nsrltd.com/about/corporate-governance/).

3. WHAT IS THE KEY DISCLOSURE REQUIREMENT?

The key disclosure requirement set out in ASX Listing Rule 3.1 is that:

"Once an entity is or becomes aware of any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities, the entity must immediately tell ASX that information."

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 be likely to influence persons who commonly invest in securities in deciding whether to acquire or dispose of those securities. 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 is referred to in this policy as **market sensitive information**.

4. YOUR ROLE

It is important that you immediately bring to the attention of the Responsible Officer any information of which you have become aware that may be market sensitive information. It is very important that you do not make a judgment yourself as to whether the information is market sensitive information – if you think it may be, tell the Responsible Officer.

The Responsible Officer (or in some cases the full Board, or the Chairman, and the Managing Director & CEO jointly) is then responsible for determining whether or not that information needs to be disclosed to the market.

5. EXAMPLES OF INFORMATION THAT MAY BE MARKET SENSITIVE

Examples of the types of information that could be market sensitive information and that you would need to bring to the attention of the Responsible Officer include (but is not limited to) the following:

a) a transaction that will lead to a significant change in the nature or scale of the Company's activities

b) a material mineral or hydrocarbon discovery

c) a material acquisition or disposal

d) the granting or withdrawal of a material licence

e) becoming a plaintiff or defendant in a material law suit

f) the fact that the Company's earnings, cost or production guidance will be materially different from previous disclosures

g) the appointment of a liquidator, administrator or receiver

h) the commission of an event of default under, or other event entitling a financier to terminate, a material financing facility

i) under subscriptions or over subscriptions to an issue of securities

j) giving or receiving a notice of intention to make a takeover

k) any rating applied by a rating agency to the Company or its securities and any change to such a rating

l) any actual or proposed change to the Company's capital structure for example, a share issue

m) material exploration results

n) material drilling results; and

o) a significant change to or event affecting the availability of the Company's debt facilities.

This list is not exhaustive and there are many other examples of information that could potentially be market sensitive information. For these purposes, "information" extends beyond matters of fact and includes matters of opinion and intention. It is not limited to information that is generated by, or sourced from within, the Company. Nor is it limited to information that is financial in character or that is measurable in financial terms.

6. MEDIA CONTACT AND OTHER EXTERNAL COMMUNICATIONS

The Company's appointed Media Officers are:

- Suresh Vadnagra (appointed 5 October 2026);
- Michael Chaney (appointed 23 August 2021);
- Marianne Dravnieks (appointed 12 February 2021);
- Sophie Spartalis (appointed 15 November 2021);
- Rebecca Ciotti (appointed 22 November 2023); and
- Joanne McDonald (appointed 19 January 2026).

and any other person authorised by the Board or the Media Officer(s) from time to time. Only the Media Officer(s) is authorised to speak to the media, analysts, brokers, Shareholders and other external parties on behalf of the Company.

If you are requested to make a comment or answer a question from the media, an analyst, broker, Shareholder or other external party, you must advise the person that you are not authorised to speak on behalf of the Company and refer the inquiry to the Media Officer(s).

7. CONFIDENTIALITY OBLIGATIONS

Whilst the Company has a responsibility to disclose market sensitive information as described above, the Company is entitled to keep information confidential in some circumstances until it is appropriate to release it to ASX. For example, if the information concerns a transaction that is incomplete or a trade secret.

You owe obligations of confidentiality to the Company – this includes keeping confidential all information about the Company and its related companies to which you have access, and which is not already public. This includes, for example, any material transactions or negotiations the Company is involved in. You should immediately report to the Responsible Officer any instances where confidentiality of information has been or may be lost for any reason whatsoever.

You are reminded not to read confidential documents about the Company or its related companies in public places (eg. airports, planes, public transport) or have confidential discussions about the Company or its related companies in places that you could be overheard by others (eg. lifts, taxis, airports, planes, public transport). You are required to protect all confidential information in your possession, and to comply with the Company's *Information Technology Policy* (NSR-IT-001-POL).

You are also reminded that if confidential information is market sensitive information, it is "inside information" and you are prohibited from trading in the Company's securities when you are in possession of such information. Reference should also be made to the Company's *Securities Trading Policy* (NSR-COR-005-POL).

8. COMPLIANCE AND CONSEQUENCES OF BREACH

If there is a breach of this policy, the person who becomes aware of the breach must immediately notify the Responsible Officer. The Responsible Officer must then take such steps as are required to remedy the breach as soon as possible.

Where the breach relates to a leak or suspected leak of confidential information, the Responsible Officer will investigate the leak or suspected leak. The steps taken and the results of the investigation will be documented.

A person involved in a company's contravention of the continuous disclosure provisions can be held **personally liable** for the contravention. In addition, other penalties as prescribed under the Corporations Act may be incurred by the Company. For these reasons, it is important that you take your responsibilities in relation to continuous disclosure seriously. If you have any questions about this policy or your obligations under it, you should talk to the Company Secretary or the Responsible Officer.

9. REVIEW OF POLICY

This Policy is subject to annual review by the Board.

10. RELATED DOCUMENTS

Document Name	Document Number
Information Technology Policy	NSR-IT-001-POL
Securities Trading Policy	NSR-COR-005-POL
Continuous Disclosure Compliance Procedures	NSR-COR-016-PRO

Summary of Continuous Disclosure Policy

The Board has adopted a Policy on Continuous Disclosure. The policy raises awareness of the Company's obligations under the continuous disclosure regime; establishes a process to ensure that information about the Company which may be market sensitive and which may require disclosure is brought to the attention of the person primarily responsible for ensuring that the Company complies with its continuous disclosure obligations in a timely manner and is kept confidential; and sets out the obligations of Directors, officers, employees and contractors of the Company to ensure that the Company complies with its continuous disclosure obligations. The policy also outlines who is authorised to speak to the media, analysts, brokers, Shareholders and other external parties; a person's confidentiality obligations and the consequences of breaching the policy. The policy is subject to annual review by the Board.

The latest version of this controlled document is available on the Document Control Server as a "PDF" file recorded by the Document No.
This document is uncontrolled in hard copy and may only be edited or amended with permission of the document approver.