

SECURITIES TRADING POLICY

1 Introduction

The Securities Trading Policy sets out Lotus Resources Limited's (**Lotus Resources**) policy regarding the trading in Lotus Resources' Securities, which encourages people to be long-term holders of Lotus Resources' Securities and take care in the timing of any buying or selling of such Securities.

The policy is separate from and additional to the legal constraints imposed by the common law, the *Corporations Act 2001 (Cth)* (**Corporations Act**) and the ASX Listing Rules.

This policy applies to all Directors, employees, contractors, and consultants (to the extent covered by their contractual engagement) of Lotus Resources and its subsidiaries, and their Related Parties (**Relevant Persons**).

All Relevant Persons must use reasonable endeavours to ensure that his or her Related Parties are aware of this policy, and must take all reasonable and necessary steps to prevent any dealing in Lotus Resources' Securities by Related Parties unless the Relevant Person has complied with this policy.

2 Purpose

The purpose of this Policy is to:

- (a) provide a summary of the law on insider trading in Australia;
- (b) ensure Relevant Persons do not abuse access to inside information about Lotus Resources or any other company Lotus Resources may have business dealings with;
- (c) provide details on when, and how, Relevant Persons may deal in the Lotus Resources' Securities; and
- (d) ensure that the reputation of Lotus Resources is not adversely impacted by perceptions of dealing in Securities at inappropriate times by specifying "black-out" periods in Securities.

3 Defined Terms

Black-out Periods means a relevant period as defined by Lotus Resources when Relevant Persons may not Deal in Securities.

Dealing includes:

- (a) applying for, acquiring or disposing of securities;
- (b) entering into an agreement to apply for, acquire or dispose of, securities; and
- (c) granting, accepting, acquiring, disposing of, exercising, or discharging an option or other right or obligation to acquire or dispose of securities.

Derivatives include:

- (a) derivatives within the meaning given in section 761D of the Corporations Act (such as options, forward contracts, swaps, futures, warrants, caps and collars); and
- (b) any other transaction in financial products which operate to limit (in any way) the economic risk associated with holding the relevant securities.

Designated Persons means each of:

- (a) the Directors of Lotus Resources;
- (b) key management personnel of Lotus Resources (as defined by AASB 124.9), being those persons having the authority and responsibility for planning, directing and controlling the activities of Lotus Resources;
- (c) any person who by their role or otherwise, becomes aware of Inside Information by having access to confidential material which may contain potentially price sensitive information, including Lotus Resources' board papers, periodic disclosure materials or any other relevant document; and
- (d) in relation to those persons identified in paragraphs (a) and (b) above, the following people are also deemed to be Designated Persons:
 - (i) their spouse or any of their children (including step children) under the age of 18 years;
 - (ii) a trust which they, any members of their family, or family-controlled company are a trustee or beneficiary; and
 - (iii) a company which they or their family control.

Inside Information means information which is not generally available to the market and, if it were generally available to the market, would be likely to have a material effect on the price or value of securities.

Lotus Resources means Lotus Resources Limited.

Margin Loan means any lending or similar arrangement allowing a person to borrow money to invest in securities using existing investments as security.

Related Party has the meaning given in section 228 of the Corporations Act 2001 (Cth).

Relevant Persons all Directors, employees, and contractors and consultants (to the extent covered by their contractual engagement) of Lotus Resources and its subsidiaries, and their Related Parties.

Securities includes shares, options, warrants, derivatives and interests in shares (including vested options and vested performance rights) linked in any way to the underlying price of shares in Lotus Resources.

4 What is Insider Trading

4.1 PROHIBITION

Insider trading is a criminal offence. It may also result in civil liability. In broad terms, a person will be guilty of insider trading if:

- (a) that person possesses information, which is not generally available to the market and if it were generally available to the market, would be likely to have a material effect on the price or value of Lotus Resources' Securities (i.e. information that is 'price sensitive'); and
- (b) that person:
 - (i) buys or sells securities in Lotus Resources; or
 - (ii) procures someone else to buy or sell Securities in Lotus Resources; or
 - (iii) passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to buy or sell the securities or procure someone else to buy or sell the Securities of Lotus Resources.

4.2 EXAMPLES

To illustrate the prohibition described above, the following are possible examples of price sensitive information which, if made available to the market, may be likely to materially affect the price of Lotus Resources' Securities:

- (a) Lotus Resources considering a major acquisition or disposition;
- (b) a Security issue proposal;
- (c) a change in production figures and costs;
- (d) an event which could have a material impact (either positively or negatively) on production or profits (for example, a significant safety or environmental incident or natural disaster);
- (e) significant exploration results;
- (f) a change in Ore Reserves or Mineral Resources;
- (g) the grant or loss of a major contract of Lotus Resources or its subsidiaries;
- (h) the threat of major litigation against or by Lotus Resources or one of its subsidiaries;
- (i) allegations of any breach of the law or other regulatory requirements of Lotus Resources or its subsidiaries;
- (j) a material change in debt, liquidity or cash flow;
- (k) major personnel changes (including with respect to the Board);
- (l) a proposed dividend or change in dividend policy;
- (m) industry issues that may have a material impact on Lotus Resources or its subsidiaries.

4.3 DEALING THROUGH THIRD PARTIES

The insider trading prohibition extends to dealings by individuals through nominees, agents or other associates, such as family members, family trusts and family companies (referred to as “**Related Party**” in these guidelines).

4.4 INFORMATION HOWEVER OBTAINED

It does not matter how or where the person obtains the information – it does not have to be obtained from Lotus Resources to constitute inside information.

4.5 EMPLOYEE SHARE SCHEMES

The prohibition does not apply to acquisitions of shares or options by employees made under employee share or option schemes, nor does it apply to the acquisition of shares as a result of the exercise of options under an employee option scheme. However, the prohibition does apply to the sale of shares acquired under an employee share scheme and also to the sale of shares acquired following the exercise of an option granted under an employee option scheme.

5 Guidelines for Trading in Lotus Resources’ Securities

5.1 GENERAL RULE

All Relevant Persons must refrain from Dealing in Lotus Resources’ Securities during applicable Black-out Periods, unless approval is given in accordance with section 6.5 below.

Black-out Period means:

- (a) for all Relevant Persons:
 - (i) seven days prior to the end of March quarter, June quarter, September quarter and December quarter until one business day after the release of Lotus Resources’ quarterly reports; and
 - (ii) any other time advised by the Company Secretary.

- (b) for all Designated Persons:
 - (i) two weeks prior to, and one business day after the release of Lotus Resources' Annual Report;
 - (ii) two weeks prior to, and one business day after the release of Lotus Resources' Half Year Report;
 - (iii) two weeks prior to, and one business day after the release of any JORC Mineral Resource and/or Ore Reserve Statement;
 - (iv) the period commencing from the time a Designated Person is aware of the requirement (or plans) to make a material exploration release, until one business day after the release of any material exploration release; and
 - (v) any other time advised by the Company Secretary.

The Chair of the Board, Managing Director or the Company Secretary may at its discretion extend the time periods referred to above in relation to a particular Closed Period by general announcement either before or during the Closed Periods.

In addition to the Blackout Periods referred to above, if a Relevant Person is in possession of price sensitive information which is not generally available to the market, then he or she must not deal in Lotus Securities' at any time they are in possession of such information.

5.2 EXCEPTIONS

Relevant Persons may at any time:

- (a) acquire ordinary shares in Lotus Resources by conversion of securities giving a right of conversion to ordinary shares (but not sell securities following conversion);
- (b) acquire Lotus Resources Securities under a bonus issue made to all holders of securities of the same class;
- (c) withdraw ordinary shares in Lotus Resources held on behalf of a Relevant Person in an employee incentive scheme (as that term is defined in the ASX Listing Rules) where the withdrawal is permitted by the rules of that scheme;
- (d) acquire ordinary shares in Lotus Resources as a result of the exercise of options or performance rights held under an employee incentive scheme;
- (e) transfer Lotus Resources Securities already held into a superannuation fund or other saving scheme in which the restricted person is a beneficiary;
- (f) make an investment in, or trade in units of, a fund or other scheme (other than a scheme only investing in Lotus Securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- (g) where a restricted person is a trustee, trade in Lotus Resources Securities by that trust, provided the restricted person is not a beneficiary of the trust and any decision to trade during a prohibited period is taken by the other trustees or by the investment managers independently of the restricted person;
- (h) undertake to accept, or accept, a takeover offer for Lotus Resources;
- (i) trade under an offer or invitation made to all or most of the security holders, such as a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue; or
- (j) trade under a non-discretionary trading plan for which prior written clearance has been provided in accordance with procedures set out in this Policy.

5.3 NOTIFICATION PERIODS WHEN RELEVANT PERSONS ARE NOT PERMITTED TO TRADE

The Company Secretary will endeavour to notify all Relevant Persons of the times when they are not permitted to buy or sell Lotus Resources Securities as set out in paragraph 5.1.

6 Approval and Notification Requirements

6.1 APPROVAL REQUIREMENTS

- (a) Any Designated Person (other than the Directors) wishing to buy, sell or exercise rights in relation to Lotus Resources' Securities must first submit a written notification to the Managing Director and Company Secretary before commencing any Dealing, and confirming that they are not in possession of any unpublished price sensitive information, and must trade within 7 days of the notification.
- (b) Any Director wishing to buy, sell or exercise rights in relation to Lotus Resources' Securities must first submit a written notification to the Chair of the Board (or in relation to the Chair, to the Chair of the Audit and Risk Committee) and Company Secretary before commencing any Dealing and confirm they are not in possession of any unpublished price sensitive information, and must trade within 7 days of the notification.
- (c) All requests to buy or sell Securities as referred to in this paragraph 6.1 must include the intended volume of securities to be purchased or sold.

6.2 NOTIFICATION

Subsequent to approval obtained in accordance with paragraph 6.1, any Designated Person who (or through his or her Related Party) buys, sells, or exercises rights in relation to Lotus Resources Securities **must** notify the Company Secretary in writing of the details of the transaction within two (2) business days of the transaction occurring. This notification obligation **operates at all times** and includes applications for acquisitions of shares or options by employees made under employee share or option schemes and also applies to the acquisition of shares as a result of the exercise of options under an employee option scheme.

6.3 ASX NOTIFICATION FOR DIRECTORS

The ASX Listing Rules require Lotus Resources to notify the ASX within 5 business days after any dealing in Lotus Resources Securities (either personally or through an Associate) which results in a change in the relevant interests of a Director in Lotus Resources' Securities. Lotus Resources has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.

6.4 DESIGNATED PERSONS SALES OF SECURITIES

Designated Persons must consider the market perception associated with any sale of Lotus Resources' Securities, especially regarding the market's ability to absorb the volume of shares being sold. Where the proposed sale represents a significant volume of Lotus Resources' Securities (i.e. a volume that would represent a volume in excess of 10% of the total securities held by the seller prior to the sale, or a volume to be sold that would be in excess of 10% of the average daily traded volume of the shares of Lotus Resources on the ASX for the preceding 20 trading days), the Designated Person needs to discuss with the Board and the Lotus Resources' legal advisers prior to the execution of any sale. These discussions need to be documented in the form of a file note, to be retained by the Company Secretary.

6.5 EXEMPTION FROM BLACK-OUT PERIODS DUE TO EXCEPTIONAL CIRCUMSTANCE

Relevant Persons, who are not in possession of inside information in relation to Lotus Resources, may be given prior written clearance by the Managing Director (or in the case of a Director, by all other members of the Board) and the Company Secretary to sell or otherwise dispose of Lotus Resources' Securities in a Black-out Period where the person is in severe financial hardship or where there are exceptional circumstances as set out in this policy.

Relevant Persons may be in severe financial hardship if they have a pressing financial commitment that cannot be satisfied other than by selling the securities of the Company. Exceptional circumstances may include the disposal of Lotus Resources' Securities by Relevant Persons if the person is required by a court order or a court enforceable undertaking (for example in a bona fide family settlement) to transfer or sell Lotus Resources' Securities, or there is some other overriding legal or regulatory requirement to do so.

Any application for an exemption allowing the sale of Lotus Resources' Securities in a Black-out Period based on severe financial hardship or exceptional circumstances must be made in writing prior to the Dealing and be accompanied by relevant supporting documentation.

A severe financial hardship or exceptional circumstances determination can only be made by examining all of the facts and if necessary, obtaining independent verification of the facts from banks, accountants or other like institutions.

Any exemption, if issued, will be in writing and shall contain a specified time period during which the sale of Securities can be made.

7 Restrictions on Dealing in Lotus Resources' Securities

7.1 RESTRICTIONS ON SHORT-TERM TRADING AND SHORT SELLING

Lotus Resources encourages Relevant Persons to adopt a long-term attitude to their investment in the Lotus Resources' Securities. Consequently, Relevant Persons should not engage in short-term or speculative trading of the Lotus Resources' Securities, including short selling.

7.2 RESTRICTIONS ON DEALING IN DERIVATIVE PRODUCTS AND MARGIN LENDING

Relevant Persons are prohibited from:

- (a) trading in financial products issued or created over or in respect of the Lotus Resources' Securities (e.g. options, CFD, warrants); or
- (b) entering into a margin loan in relation to the Lotus Resources' Securities.

7.3 RESTRICTIONS ON DESIGNATED PERSONS LIMITING ECONOMIC RISKS

It is illegal for "key management personnel" (as defined by AASB 124.9 and the Corporation Act) and their closely related parties from entering into any arrangement or transaction which limits the economic risk of participating in unvested entitlements under any equity based remuneration schemes or where the Securities are subject to restrictions on disposal. Designated Persons must not enter any such arrangement or transaction.

7.4 OTHER PROHIBITED TRANSACTIONS

Designated Persons are prohibited from entering into transactions or arrangements which:

- (a) provide lenders with rights over their interests in Lotus Resources Securities; or
- (b) put in place a non-discretionary trading plan in respect of their Lotus Resources Securities (other than Lotus Resources' dividend reinvestment plan),

without first seeking and obtaining prior written clearance from the Chair of the Board (and if unavailable, the Company Secretary).

If a non-discretionary trading plan is approved, Designated Persons must not cancel any such trading plan during a Black-out Period unless the circumstances are exceptional and the procedure for prior written clearance has been met in accordance with paragraph 6.5.

8 Trading in Third Party's Securities

All Relevant Persons are prohibited from trading in the securities of any joint venture partner, supplier, contractor, or any other third party involved in any transaction with Lotus Resources while in possession of unpublished price sensitive information concerning that party.

All Relevant Persons must also consider their obligations under the Corporate Code of Conduct prior to trading in third parties, in particular "Conflicts of Interest" and "Confidentiality".

To minimise the potential for insider trading, the Company Secretary may extend Black-out Periods for Relevant Persons to any securities in a joint venture partner, in particular where Lotus Resources is the manager of the joint venture operations.

9 Effect of Compliance with this Policy

Compliance with these guidelines for trading in the Lotus Resources' Securities does not absolve that individual from complying with the law, which must be the overriding consideration when trading in Lotus Resources' Securities.

10 Breach of Policy

Breaches of this policy may damage Lotus Resources' reputation in the investment community and undermine confidence in the market for Lotus Resources' Securities.

Accordingly, breaches will be investigated and may be subject to internal disciplinary action, which may include termination of employment or service contract and could lead to civil or criminal investigations or penalties. If Relevant Persons are unsure of whether they are able to trade in Lotus Resources' Securities at a particular time, they are advised to consult with the Chair of the Board or Company Secretary.

11 ASX Listing Rule Requirements

It is a requirement for admission to the official list of ASX, and an on-going requirement for listing, that Lotus Resources has a policy for trading in Lotus Resources' Securities.

Lotus Resources will give a copy of this policy to ASX for release to the market. Lotus Resources will also give any amended version of this policy to ASX when it makes a change to:

- (a) the periods within which Relevant Persons are prohibited from trading in Lotus Resources' Securities;
- (b) the trading that is excluded from the operation of the policy; or
- (c) the exceptional circumstances in which Relevant Persons may be permitted to trade during a prohibited period within five business days of the amendments taking effect.

Lotus Resources will also give this policy to ASX immediately on request by ASX.

12 Responsibilities and Review

The Managing Director of Lotus Resources is accountable to the Board of Directors for ensuring this Policy is effectively implemented.

The Board will review this Policy periodically to ensure that it is current, and the requirements of this Policy meet industry standards and the *Corporations Act 2001* (Cth).

13 Document Control

Version Number	Revision Date	Document Owner	Document Approver
Version 2.0	10 June 2025	Company Secretary	Board of Directors