SECURITIES TRADING POLICY

ABx Group (ASX: **ABX**) ("the **Company**") advises that in accordance with ASX Listing Rule 12.10 that its Securities Trading Policy has been revised.

A copy of the Policy is attached and is also available on the Company's website at https://abxgroup.com.au/corporate-governance.

This announcement has been approved for release by the Board.

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SECURITIES TRADING POLICY

ABX GROUP LIMITED

ACN 139 494 885

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1. INTRODUCTION

1.1 This Securities Trading Policy (the "**Policy**") sets out the policy of ABX Group Limited ("**ABX"** or "**Company**", "**we**", "**our**", "**us**") on dealings by directors of the Company (the "**Directors**") and employees (including consultants and contractors) and certain associates of both categories in:

a) Company securities; and

b) Securities of other entities.

1.2 If you do not understand any part of this Policy, the summary of the law, or how it applies to you, you should raise the matter with your manager or the Company Secretary before dealing with any securities covered by this Policy.

2. OBJECTIVES

2.1 The Corporations Act prohibits Insiders from acquiring or disposing of securities or passing on Inside Information to other people who intend to deal in securities.

2.2 This Policy is intended to:

a) ensure that all Directors, employees, and contractors of the Group (and their associates) are aware of the insider trading laws as they apply to trading in Company Securities; and

b) protect the reputation of the Group and its Directors by seeking to avoid the possibility that misconceptions, misunderstandings or suspicions might arise as a result of trading by Directors and others who may be, or be perceived to be, in possession of Inside Information.

2.3 This Policy seeks to do so by imposing additional restrictions on the trading of Company Securities by all Relevant Persons.

3. APPLICATION

3.1 This Policy applies to:

a) Relevant Persons; and

b) Connected Persons.

3.2 Relevant Persons must take appropriate steps to ensure that their Connected Persons do not breach this Policy. Accordingly, where this Policy requires a Relevant Person to obtain clearance, that person must also do so for their Connected Person or ensure that their Connected Person does so.

4. INSIDER TRADING LAWS

4.1 General

a) The Company encourages its Relevant Persons to hold Company Securities. However, when a Relevant Person trades in Company Securities it is important to ensure that these transactions do not reflect badly on either the Relevant Person or the Company and do not breach any laws.

b) This Policy is designed to ensure that Relevant Persons do not deal in Company Securities at inappropriate times or in inappropriate circumstances.

4.2 Prohibition

a) If you have any Inside Information about the Company (or another relevant entity, such as a company with which the Company is considering a transaction) which is not publicly known, it is a criminal offence for you to:

(i) trade in Company Securities (or securities of the other relevant entity);

(ii) advise or procure another person to trade in Company Securities (or securities of the other relevant entity); or

(iii) pass on Inside Information to someone else (including colleagues, family or friends) knowing (or where you should have reasonably known) that the other person will, or is likely to, use that information to trade in, or procure someone else to trade in, Company Securities (or securities of the other relevant entity).

4.3 Consequences of insider trading

a) This offence, called "**insider trading**", can subject you to:

(i) criminal liability including large fines and/or imprisonment;

(ii) a civil penalty (fine) of up to hundreds of thousands of dollars; and

(iii) civil liability, which may include being sued for any loss suffered as a result of illegal trading.

4.4 Inside information

a) **"Inside Information"** is information that:

(i) Is price sensitive;

(ii) is not generally available; and

(iii) if it were generally available, a reasonable person would expect that it would (or would be likely to) influence investors in deciding whether to buy or sell securities.

b) financial impact of the information is important, but strategic and other implications can be equally important in determining whether information is Inside Information. The definition of information is broad enough to include rumours, matters of supposition, intentions of a person (including the Company) and information which is insufficiently definite to warrant disclosure to the public.

c) Importantly, Relevant Persons need not be an Insider to come across Inside Information. That is, it does not matter how Relevant Persons come to know the Inside Information (for example, you could learn it in the course of carrying out your responsibilities or in passing in the corridor or in a lift or at a dinner party).

d) The following list is illustrative and is a non-exhaustive list of examples of information which could be regarded as inside information:

(i) pending ASX announcements;

(ii) the financial performance of the Company against budget;

(iii) a proposed acquisition or sale of any assets by the Company;

(iv) a possible change in the Company's capital structure;

(v) a proposed dividend;

(vi) senior management changes;

(vii) development of a new business line or product offering; or

(viii) any possible claim against the Company or other unexpected liability.

Insider trading is prohibited at all times.

e) Where Relevant Persons possess Inside Information, they must not buy or sell Company Securities, advise or get others to do so or pass on the Inside Information to others. Relevant Persons can be liable for insider trading if they recommend Company Securities to other persons while they are in possession of price sensitive information which is undisclosed to the public.

f) This prohibition applies regardless of how they learn of the information.

g) Relevant Persons should be aware that they can be liable for insider trading by communicating Inside Information to other persons, for example their spouse, family, or friends. This liability arises notwithstanding the fact that the Relevant Person has not dealt with the securities of the Company. Spouses, family, or friends who become aware of Inside Information and subsequently act on it before the information becomes public can also be held liable for insider trading.

h) The prohibition on insider trading applies not only to information concerning Company Securities. If a person has Inside Information in relation to securities of another company, that person must not deal in those securities.

4.5 Price sensitive information

a) Price sensitive information, also called market sensitive information, is defined in ASX Listing Rule 3.1. Briefly stated, it is information that a reasonable person would expect to have a material effect on the price or value of Company Securities.

b) In relation to price sensitive information, all Relevant Persons should be conscious of the fact that as the Company is a listed company, it has an obligation under ASX Listing Rule 3 to make continuous disclosure. Briefly stated, that is an obligation to advise the market as soon as events and developments occur which result in price sensitive information.

c) The obligation is not absolute and there are several exceptions to when price sensitive information need not be disclosed. Accordingly, there will be occasions where price sensitive information is in the possession of some or all the Directors and not yet released to the market, nor required to be released.

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5. CONFIDENTIAL INFORMATION

5.1 Relevant Persons have a duty of confidentiality to the Company.

5.2 Relevant Persons must not reveal any confidential information concerning the Company, use that information in any way which may injure or cause loss to the Company, or use that confidential information to gain an advantage for themselves.

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6. TRADING RESTRICTIONS IMPOSED BY THIS POLICY

6.1 General

a) This Policy and the applicable laws and regulations apply equally to both the buying and the selling of securities.

b) Wherever the words '**trading'** or '**dealing'** are used, you should take that to mean both buying and selling and note that it makes no difference to your obligations as to how many securities are bought or sold, nor whether you make a profit or a loss on that transaction.

c) Relevant Persons cannot undo or cancel a restricted or illegal trade, so they must consider their position before they act.

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7. ADDITIONAL TRADING RESTRICTIONS

7.1 Additional restrictions

a) Additional restrictions (described below) on trading in Company Securities apply to all Restricted Persons.

b) Each Restricted Person must:

(i) ensure that any trading by their Connected Persons are undertaken in accordance with this Policy; and

(ii) ensure that their Connected Persons are aware of this Policy and the restrictions it contains.

7.2 Reasons for additional restrictions

a) Restricted Persons are in positions where it may be assumed that they may come into possession of Inside Information and, as a result, any trading by Restricted Persons (or their Connected Persons) may be in breach of the insider trading laws, or embarrass or reflect badly on them or on the Company (even if a Restricted Person has no actual Inside Information at the time).

b) This Policy is designed to avoid the possibility that misconceptions, misunderstandings or suspicions might arise and also to protect the reputation of the Company and Restricted Persons.

7.3 Restrictions on dealing

All Restricted Persons must not deal in Company Securities at any time:

a) Without prior approval (refer to clause 8).

b) Restricted Persons must not deal in Company Securities during any of the following **Blackout Period**:

i. during the 'Closed Periods' commencing two weeks prior to the release of the Company's quarterly cash flow reports (Appendix 5B); and

ii. any other period that the Company specifies from time to time.

7.4 No speculative short-term trading

a) All Restricted Persons should not trade in Company Securities on a short-term basis or for speculative trading gain.

b) The Company considers "short-term" to be a period of 6 months or less.

7.5 Prior clearance for dealing

a) All Restricted Persons are only permitted to deal in Company Securities if they have given notice and obtained approval as set out below (and on the basis that the rule contained in clause 4.2 does not apply).

b) All Restricted Persons must notify the Company in advance, using the prescribed form as annexed to this Policy, of any proposed dealing in Company Securities. The notification must be made to the person set out in clause 8 and confirm that they do not hold any Inside Information.

c) Upon:

(i) provision of notification; and

(ii) confirmation by the Company Secretary that there is no objection to the person trading,

the Restricted Person may undertake the proposed dealing. The confirmation may specify a period of time within which the trading is to occur.

7.6 Exceptions for certain trading

a) As an exception to the restrictions in the rule set out in clause 7.3, Restricted Persons are permitted to trade Company Securities in the following circumstances:

(i) (Security purchase plans and dividend reinvestment plans): dealing in Company Securities under an offer or invitation made by the Company to all or most of its ordinary shareholders – such as an offer or invitation under a rights issue, bonus issue, share purchase plan, dividend reinvestment plan, equal access buy-back or in lieu of a cash dividend (and including, without limitation, decisions relating to whether or not to take up entitlements, and the sale of entitlements required to provide for the take-up of the balance of entitlements, under a renounceable rights issue) – or under an equal reduction of capital undertaken by the Company;

(ii) (Takeovers): undertaking to accept, or accepting, an offer for Company Securities made under a takeover bid or disposing of Company Securities under a court-approved compromise or arrangement under Part 5.1 of the Corporations Act;

(iii) (Third parties): dealing in units of or interests in, a fund or other scheme (other than a scheme investing primarily in Company Securities) whereby the assets of that fund or scheme are invested at a third party's sole discretion;

(iv) (Employee Share Plan): accepting an offer to acquire Company Securities, or acquiring Company Securities, under any employee share plan that the Board from time to time determines is a plan to which this clause 7.6 applies;

(v) (Options or rights exercise under Employee Share Plan): the exercise (but not the sale of Company Securities following exercise) of an option or right under an employee share plan, or the conversion of a convertible security, where the final date for exercise or conversion falls during a Closed Period and the Restricted Person could not reasonably have been expected to exercise it at a time outside the Closed Period;

(vi) (Beneficial holdings): an off-market transaction involving the transfer or other disposal of Company Securities between a Restricted Person or their Associate and any of the following:

A. An Associate of the Restricted Person (or, in the case of an Associate, the Restricted Person);

B. a company, trust or other entity over which the Restricted Person or Associate of that Restricted Person has control or significant influence (whether alone or jointly with any of their close Associates); or

b) a superannuation fund or other pension or saving scheme in which the Restricted Person or an Associate of that Restricted Person is a beneficiary.

c) All Restricted Persons are reminded that they must still comply with the insider trading laws even where they would otherwise be permitted by this clause 7.6 to trade in Company Securities.

7.7 Exceptional circumstances

a) If a Restricted Person needs to deal in Company Securities due to exceptional circumstances but such dealing would breach this Policy, the Restricted Person must apply to the person specified in clause 8 for a waiver from compliance with the provisions in clause 7.4.

b) Exceptional circumstances include severe financial hardship, compulsion by a court order or any other circumstances that are deemed exceptional by the person described in clause 8.

c) The Restricted Person seeking a waiver under this clause must apply in writing to the person specified in clause 8, setting out the circumstances of the proposed dealing (including an explanation as to the severe financial hardship or circumstances that are otherwise exceptional) and the reason the waiver is requested. A wavier will only be granted if the Restricted Person's application is accompanied by sufficient evidence (in the opinion of the person specified in clause 8) that the dealing of the relevant securities is the most reasonable course of action available in the circumstances and confirmation that the person does not possess Inside Information.

d) A decision to grant a waiver may be given or refused by the person specified in clause 8, without giving reasons. Once given, a waiver can also be withdrawn if new circumstances come to light.

e) If a waiver is granted, the Restricted Person will be notified in writing (which may include notification via email) and in each circumstance the duration of the waiver to deal in securities will be five (5) business days.

f) If a waiver is not granted, the Restricted Person must keep that confidential.

g) Unless otherwise specified in the notice, any dealing permitted under this clause must comply with the other clauses of this Policy (to the extent practicable).

7.8 Requirements after trading

Once a Restricted Person has completed a trade in Company Securities, the Company Secretary must be:

a) advised that the trade has been completed; and

b) in the case of Directors, provided with sufficient information to enable the Company to comply with the requirements to notify a change of interests to ASX.

7.9 Short-selling, hedging and margin lending transactions

a) A Restricted Person must not engage in short-selling in respect of Company Securities.

b) A Restricted Person must not engage in transactions designed to hedge their exposure to Company Securities.

c) A Restricted Person must not enter into margin lending or other secured financing arrangements in respect of Company Securities, unless the prior approval of the Chair or their delegate (or in the case of the Chair, the Chair of the Audit and Risk Committee or their delegate) has been obtained.

8. CONSENTS AND WAIVERS

8.1 Where this Policy requires a notification to occur, or consent, or waiver to be obtained (unless the context requires otherwise) the table below sets out whom each Restricted Person must notify or seek approval from.

Restricted Person	Approver
Chair of the Board	Managing Director/Chief Executive Officer (cc the Company Secretary)
Directors (other than the Chair), Company Secretary, Managing Director, Managing Directors' direct reports	Chair of the Board (or their delegate) (cc the Company Secretary)
All other Restricted Persons	Managing Director/Chief Executive Officer or in their absence the Chair of the Board (cc the Company Secretary)

8.2 The Company is obliged to file Appendix 3Y forms within five (5) business days of any dealing by a Director.

8.3 Upon:

a) Provision of notification; and

b) Confirmation by the Approver that there is no objection to the person trading,

the Restricted Person may undertake the proposed dealing.

8.4 If approval to deal in the Company Securities is granted, the dealing must be conducted within five (5) business days from the date of approval (or such other period of time as specified by the Approver). If the Restricted Person does not deal in securities within this time period, the approval will lapse.

8.5 Once a Restricted Person has completed a trade in Company Securities, the Company Secretary must be advised of the trade **within two (2) business days** of dealing in those securities. Directors who deal in the Company Securities must provide the Company Secretary with their trading confirmation **within two (2)** business days of dealing in those securities. The Company

must notify the ASX on behalf of a Director of any purchase or sale of securities **within five (5) business days**. The Company Secretary will use the information provided by the Director in accordance with this clause for this purpose.

9. BREACHES OF THIS POLICY

9.1 Strict compliance with this Policy is a condition of employment. Breaches of this Policy will be subject to disciplinary action, which may include termination of employment.

9.2 A breach of this Policy may also be a contravention of insider trading or other laws, which may result in financial penalties and/or imprisonment. It should also be noted that, in some circumstances, the Company may be obliged to notify regulatory and/or criminal authorities of a serious breach of this Policy. For the avoidance of doubt, the Company shall not be liable for any consequences that may arise from the Company notifying regulatory and/or criminal authorities of a breach of this Policy or relevant laws by any individual.

9.3 Any person who becomes aware of a potential violation of this Policy should immediately report it to the Company Secretary or via the other channels available as outlined in the Company's Code of Conduct.

9.4 Note that proof of a breach by the Company or successful prosecution by a regulator is not required to discipline, suspend, or terminate a Restricted Person. It may be sufficient that, in the opinion of the Company, there has been behaviour constituting serious or wilful misconduct. The Company may form a view that there has been a breach of obligations of confidentiality, a breach of good faith and fidelity, and/or a conflict of interest.

10. FURTHER INFORMATION

10.1 Relevant Persons should contact the Company Secretary if they are unsure about whether it is acceptable to deal in or communicate with others in relation to Company Securities or other securities, or if they have any other queries about this Policy.

11. POLICY REVIEW

11.1 The Policy will be reviewed by the Board at least every two years to ensure it remains effective and in alignment with the ASX Corporate Governance Principles and Recommendations, the ASX Listing Rules, and the Company's needs.

11.2 The amendment or revocation of this Policy may only be effected by a resolution of the Board.

11.3 The Policy will be available on the Company's website within a reasonable time after any such updates or amendments have been approved, and will be notified to Relevant Personnel by the Company Secretary.

11.4 If the Board makes a material change to this Policy, the amended Policy will be provided to the ASX for release to the market within five (5) business days of the material changes taking effect.

12. GLOSSARY

ASIC	means Australian Securities and Investments Commission.
Approver	means the person identified in clause 8.1.
Company	ABX Group Limited (ACN 139 494 885).
Company Securities	means securities of the Company.
Connected Person	means a spouse or partner, child or step-child under 18 years, an unlisted body corporate or any other entity which the Relevant Person controls, a trust of which the Relevant Person is a trustee and of which he or she or any of the persons referred to above is a beneficiary or any other person over whom the Relevant Person has significant influence or control.
Corporations Act	means *Corporations Act 2001* (Cth).
Managing Director	means the managing director and/ or chief executive officer for the Group.
Employees	means all other employees of the Company (including consultants and contractors) that are not Officers.
Insider	means any person in possession of Inside Information.
Inside Information	is defined in clause 4.4.
Officer	means all direct reports to the Managing Director/Chief Executive Officer and any other individuals who make or participate in making decisions that affect the whole or a substantial part of the business of the Company.
Policy	means this Securities Trading Policy.
Relevant Person	means the following: (a) all Directors and the Company Secretary; (b) the Managing Director/Chief Executive Officer; (c) all Employees.
Restricted Person	means the following: (a) all Directors and the Company Secretary; (b) the Managing Director/Chief Executive Officer; (c) all Employees and/or consultants.
Securities	means shares, debentures, options, rights to subscribe for new shares and options over existing shares, warrant contracts and other derivatives relating to the shares.

13. ANNEXURE 1: EMPLOYEE TRADING REQUEST FORM (ILLUSTRATIVE ONLY)

APPLICATION TO TRADE

To: The Company Secretary
ABX Group Limited

In accordance with the Company's Security Trading Policy, I request approval for the following proposed transaction to be undertaken either by me or by persons associated with me:

Name:	
Name of registered holder transacting (if different):	
Residential address:	
Office or position in the Company:	
Type of transaction:	
Description and number of securities that are subject of the proposed transaction:	
To be transacted:	
Likely date of the transaction (on or about):	

The following information is only required if you are seeking approval to deal in the Company's securities during a blackout period:

Details of the exceptional circumstances pursuant to which I make this application:	

I declare and confirm that:

1. I have read the Company's Security Trading Policy and my decision to deal in securities of the Company has not been made on the basis of information that:

   (a) is not generally available, and

   (b) would be expected by a reasonable person to have a material effect on the price or value of the securities of the Company, if it was generally available.

2. The Company is not advising or encouraging me to trade in any securities of the Company and does not provide any securities recommendation; and

3. I know of no reason to prohibit me from trading in the Company's securities and certify that the details given in this application are complete, true and correct.

_____
Signed by

Print name:

Print date:

Approval

(For completion by the person to approve the trade)

I have reviewed the contents of this application and hereby approve the proposed transaction described in the application.

Any approval is conditional on the proposed transaction being completed within five (5) business days of the date of this approval and in compliance with the Company's Security Trading Policy.

_____
Signed by the approval officer

Print name: _____

Position: _____

Print date: _____