

TIMAH RESOURCES LIMITED

SHAREHOLDER COMMUNICATION POLICY

Timah Resources Limited (TML) aims to communicate concisely, accurately and in plain language with its shareholders. We will deal with shareholders fairly, transparently and openly.

TML's objective is to have the best practice in relation to disclosure. All market sensitive disclosure is first made available on the ASX Market Announcements Platform. TML commits to facilitating shareholder participation in shareholder meetings, and to respectfully and quickly dealing with shareholder enquiries.

Timely and transparent financial reporting are key elements of listed company disclosure. TML produces half-year and full-year financial reports and an annual report in accordance with the Corporations Act and ASX Listing Rules. TML will report promptly and comply with all applicable laws, listing rules and accounting standards in its financial reporting. TML will report in a way that is easy to understand and conveys the materiality of the matters discussed.

The laws that prohibit insider trading are an important complement to the continuous disclosure regime in ensuring that shareholders are given fair access to material information about listed securities. TML limits the opportunity for insider trading in its own securities through its adherence to continuous disclosure provisions and by the application of its own Dealing Rules for the Company employees and directors.

TML will not hold meetings with analysts and investors within a four-week 'blackout' period in advance of the half-year and full-year results announcements, unless authorised by the Managing Director and CEO.

Shareholder meetings are an opportunity for shareholders and other stakeholders to hear from and put questions to the Company Board of Director, senior management and auditor. To improve access and participation for those shareholders not able to attend in person, TML allows shareholders to cast their vote directly without having to appoint a proxy.

Questions from shareholders to the Chairman, the Managing Director and CEO, the Company Secretary, or the auditor may be submitted using the AGM Question Form or be sent via email to the company secretary andwallis@bigpond.com or mailed to Level 25, St Martins Tower, 31 Market Street Sydney NSW 2000.

TML makes non-material announcements about its activities from time to time via media releases and other public alerts, and posts information of interest to shareholders and other stakeholders on its website.

REVIEW OF POLICY

TIMAH RESOURCES LIMITED

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The Policy will be reviewed periodically and updated in accordance with the needs of the Company and any new regulation that may have an impact on the discharge of the Board's responsibilities.

The Policy is made available for reference in the Company's website at www.timahresources.com.au

Approved by the Board - 27 September 2016

Reviewed by the Board – 17 November 2016