



# MACMIN SILVER LTD

## CONTINUOUS DISCLOSURE POLICY

The continuous disclosure policy requires all executives and Directors to inform the Chief Executive Officer or in his absence the Company Secretary or Assistant Company Secretary of any potentially material information as soon as practicable after they become aware of that information.

Information is material if it is likely that the information would influence investors who commonly acquire securities on ASX in deciding whether to buy, sell or hold the Company's securities. In the event of a Disclosure Document (prospectus, etc) a different standard of disclosure applies and no ASX "carve-outs" apply.

The obligation to keep "management" fully informed of any significant internal issue relating to or affecting the Company is central to the training and development of all Macmin employees, contractors and consultants.

Senior personnel, in particular, must have clearly understood and documented accountability to:

- A. Ensure that all reporting staff, as soon as practicable, report any "material" event or development within their area of responsibility to their manager and to one or more of the Chief Executive Officer and Company Secretary.
- B. Ensure that each department or work area within his or her division or area of responsibility carries out, or is involved in, a review to discuss and agree upon the types of event or development that are most likely to be "material" and potentially disclosable; and
- C. Report immediately any event or development that he or she believes may be potentially disclosable.

Company personnel are not responsible for determining whether or not information is disclosable; rather, each affected individual must ensure that the information is known by his or her manager and the Chief Executive Officer or Company Secretary.

The Chief Executive Officer is responsible for interpreting and monitoring the Company's disclosure policy and where necessary informing the Board. The Company Secretary is responsible for all communications with ASX.

Disclosure to the ASX is effected by sending the information for release to ASX's Company Announcements Platform via lodgment of a PDF on-line at the ASX website. The information is then released to the market. All relevant announcements and other information are placed on the Company's website.

The Company's Directors, employees, contractors and consultants are also required to ensure that information concerning the Company, that would be material to its share price, is not released to shareholders, media or other parties until it has been given to the ASX and has received an acknowledgement from ASX that it has released the information to the market (Listing Rule 15.7).

The Company monitors the share price movements of the Company to identify any unusual fluctuations which may signal a possible leakage of Disclosure Material not already disclosed to the market through ASX.

Information need not be disclosed only if the ASX listing rules provide for non-disclosure.

It is a Company Policy that only Directors or the Company Secretary should attend to enquiries from the media or shareholders.

A handwritten signature in black ink, appearing to read 'G Edwards', written in a cursive style.

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Garry Edwards  
Company Secretary

23 July 2008