



ABN 88 153 229 086

Corporate Governance Policy

Continuous Disclosure Policy

Introduction

1. Talon Petroleum is a company listed on the Australian Stock Exchange and, as such is subject to, amongst other things the rules relating to continuous disclosure under the ASX Listing Rules. In this respect, in the interests of investor confidence, the ASX Listing Rules require listed companies to disclose to the market information which a reasonable person would expect to have a material effect on the price or value of the company's securities. This policy aims to ensure that Talon Petroleum complies with this obligation. The policy was adopted by the Board on 8 February 2013.

Policy

2. The Board is responsible to determine what information is to be disclosed to the market for the purposes of fulfilling Talon Petroleum's continuous disclosure obligations under the ASX Listing Rules.
3. In particular, the Board will, at each Board meeting, and in between on an as-needs basis, decide the extent to which any matter or information known or notified to the Board requires disclosure to the market under the ASX Listing Rules. This consideration shall include consideration of whether the matter or information is 'material' for the purposes of the continuous disclosure obligation of Talon Petroleum, and whether it is subject to an exemption from disclosure of which the Board, in the interests of Talon Petroleum, wishes to take advantage.
4. The following officers are Talon Petroleum's Disclosure Officers for the purpose of the continuous disclosure rules under the ASX Listing Rules:
 - CEO
 - Company Secretary
5. The Board may from time to time delegate responsibility to one or more of Talon Petroleum's Disclosure Officer/s to finalise and release to the ASX any required disclosure, or to obtain and provide further information to the Board in making a decision referred to in paragraph 3.

6. Each of Talon Petroleum's Disclosure Officers are responsible to notify the Board immediately of any matter or information of which they become aware, and which they think might reasonably require disclosure under the ASX Listing Rules, or which the Board ought to consider for such disclosure.
7. The CEO is responsible to ensure that all relevant personnel of Talon Petroleum understand the nature of the continuous disclosure obligations of Talon Petroleum, and that personnel are required notify one of the company's Disclosure Officers of any matter or information which might fall within clause 6 of this policy.

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