

CIRCADIAN TECHNOLOGIES LIMITED

CONTINUOUS DISCLOSURE POLICY

Overview

Subject to any exceptions in the Listing Rules and Corporations Act, the Company is required to immediately disclose all information to the Australian Stock Exchange that would be expected to have a material effect on the price or value of the securities of the Company.

The Company has adopted the following policy to describe the processes in place to ensure Circadian's compliance with Australian Stock Exchange Limited's continuous disclosure requirements.

Policy

Object

To ensure that the Company immediately discloses all material information to Australian Stock Exchange Limited ('**ASX**').

Method

The Board has appointed the Company Secretary, as the disclosure officer ('**Disclosure Officer**') to be in charge of ensuring that the Company satisfies the continuous disclosure requirements of the ASX Listing Rules and the *Corporations Act*.

All directors/employees must immediately advise the Disclosure Officer if they obtain material information. The Disclosure Officer should report to the Board matters that may become material.

What Must Be Disclosed

The continuous disclosure requirements are set out in the ASX Listing Rules. The general rule, contained in the Listing Rules, requires the Company to immediately notify the ASX of any information concerning the Company which a reasonable person would expect to have a material effect on the price or value of securities of the Company.

In certain circumstances, the applicable listing rules permit the Company not to disclose material information.

General

The Board has overall responsibility for supervision of the Company and must ensure that the Company meets its disclosure obligations.

The Board has appointed the Company Secretary as Disclosure Officer for the purposes of this protocol.

The role of the Disclosure Officer is to ensure that continuous disclosure policy is adhered to and provide the board with all disclosures made to the ASX.

The Disclosure Officer will inform the Managing Director of disclosures required prior to the announcement to the ASX.

If the Disclosure Officer is not certain whether the information is material then he or she should consult with the Managing Director who may require legal advice from the company solicitor.

Any questions about continuous disclosure or this policy, should be referred to the Disclosure Officer.