



**MANAGEMENT DISCLOSURE COMMITTEE MANDATE**

**JUNE 27, 2016**

Effective October 21, 2011, the duties of the Disclosure Committee have been assigned to the Audit Committee.

**WENTWORTH RESOURCES LIMITED**  
**MANAGEMENT DISCLOSURE COMMITTEE MANDATE**

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**Members and Administration**

The Board of Directors of Wentworth Resources Limited has established a Management Disclosure Committee **responsible for overseeing the Company's Disclosure Policies and Procedures, Insider Trading Policy, Code of Ethics and Business Conduct, Whistle-Blower Policy and Procedures and its Investigation Practices.** The Management Disclosure Committee consists of the **Managing Director, Chief Financial Officer, Vice President Corporate Development & Investor Relations, and the Company's Professional Advisors, as required.**

Unless specifically provided herein (in particular with the disclosure of financial information), actions to be taken under this mandate shall be taken by the Chief Executive Officer, and at least one other member of the committee. **All financial disclosure as referenced in section 6 of the Disclosure Policy, must also be approved by the Audit Committee.**

**I. Responsibilities with respect to Disclosure Policies & Procedures:**

1. To review and implement, on an ongoing basis, the Company's Disclosure Policy to ensure that it addresses the issuer's principal business risks, changes in operations or structure, and facilitates compliance with applicable legislative and regulatory reporting requirements. The Management Disclosure Committee has the responsibility for ensuring that the Disclosure Policy is properly communicated across the Company, that it remains effective in design and in operation, and that any violation of the Policy is properly addressed and the remedial action is taken as appropriate.
2. To review the Company's Disclosure Controls & Procedures, as defined below, to ensure that they provide reasonable assurance that the Company's Disclosure Policy is effectively implemented across all business units and corporate functions; and information of a material nature is accumulated and communicated to senior management, including the Managing Director and CFO, to allow timely decisions on required disclosures.

*"Disclosure Controls & Procedures are defined as controls and other procedures of an issuer that are designed to ensure that information required to be disclosed by the issuer in the reports filed or submitted by it under the securities rules and regulations is recorded, processed, summarized and reported, within the time periods specified in the rules and forms. Disclosure Controls & Procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer is accumulated and communicated to the*

*issuer's management, including its principal executive and financial officers, as appropriate to allow timely decisions regarding required disclosure."*

3. To review prior to issuance or submission to the Audit Committee or Board of Directors:
  - (a) Annual and interim reports to shareholders, proxy statements and management information circulars, and any other information filed with securities regulators.
  - (b) News releases containing financial information, earnings guidance, information about material acquisitions or dispositions, or other information material to investors.
  - (c) Presentations and reports containing financial information broadly disseminated to analysts, creditors and investors, including financial information displayed on the issuer's website.
  - (d) All material estimates included in the financial statements.
  - (e) All forward looking information and earnings guidance included in public disclosures.
  - (f) All material business risks to ensure that have been thoroughly identified and analyzed for disclosure purposes.
4. To direct and supervise an annual evaluation of the effectiveness of the issuer's Disclosure Controls and Procedures.
5. To identify appropriate industry and company benchmarks for a preliminary assessment of materiality and guided by these benchmarks, using its experience and judgment to determine the timing for public release of material. It is the responsibility of all members of the executive group to notify and keep the Management Disclosure Committee fully apprised of all transactions or events which they believe will have an effect on the Company's financial results or financial position exceeding the materiality limit set by the Management Disclosure Committee. The Managing Director, Vice President Corporate Development & Investor Relations and one other member of the Management Disclosure Committee shall meet in person or by phone as soon as practicable of such notification to discuss whether such transactions or events justify public disclosure and shall determine what information shall be disclosed. Notes of such meetings shall be maintained by the Vice President Corporate Development & Investor Relations.
6. To educate directors, officers and employees with respect to the Company's Disclosure Policy and the related Controls & Procedures.

## **II. Responsibilities with respect to the Insider Trading Policy:**

1. The Management Disclosure Committee shall be responsible for monitoring compliance with the Company's Insider Trading Policy in order to preserve the reputation and integrity of the Company as well as that of all persons affiliated with it.

2. The Management Disclosure Committee shall establish procedures to ensure that it is kept fully apprised of all pending Company developments that are material or that are considered potentially material in order to evaluate and discuss those events and to determine the appropriateness of and timing for public release of information. If it is deemed that the information is material but should remain confidential, the Management Disclosure Committee shall determine how that inside information will be controlled and shall identify individuals who have had or will have access to such information until the information is publicly released. The Management Disclosure Committee shall issue directives to such individuals, who have become insiders (as defined in the Insider Trading Policy) with respect to that particular event, to refrain from trading in the Company's stocks and to comply with the Company's Insider Trading Policy.
3. The Management Disclosure Committee shall determine the appropriate insider trading windows and the quiet periods.

**III. Responsibilities with respect to the Code of Ethics and Business Conduct:**

1. The Management Disclosure Committee shall be responsible for monitoring compliance with the Company's Code of Ethics and Business Conduct (the "Code"), for regularly assessing its effectiveness in design and operation, for interpreting the Code in any particular situation and for recommending to the Audit Committee any changes to the Code which might be required from time to time.
2. The Management Disclosure Committee shall be responsible for the communication to and training of existing and new employees with respect to the Code and for establishing and monitoring an annual employee acknowledgement process with respect to the compliance with the Code.
3. The Management Disclosure Committee shall ensure that the Company has and maintains a satisfactory Reporting of Violations Policy and procedure for the receipt and investigation of reports and complaints from the employees or other third parties regarding illegal or unethical behaviour, fraudulent activities and violation of Company Policies particularly with respect to accounting, internal accounting controls, or auditing matters, and shall ensure that the Company has a satisfactory procedure for the confidential and anonymous submission of such concerns. The Management Disclosure Committee shall investigate all such concerns, take the appropriate corrective and/or disciplinary action and report the results to the Audit Committee in its quarterly activity report.

**IV. General:**

1. In discharging its duties, the Management Disclosure Committee should have access to all books, records, facilities and personnel – including the opportunity to consult with the external auditor and the Audit Committee. When necessary, the Management Disclosure Committee should also have the ability to obtain advice of outside legal and financial advisors in order to fulfill its responsibilities.
2. The Management Disclosure Committee shall report to the Audit Committee on a regular basis with respect to its activities.

3. The Management Disclosure Committee shall meet as required. The Investment Relations Officer and the Chief Executive Officer will keep records of these meetings and the related notes will be distributed to its members for review and comments as necessary or as advised by General Counsel.

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**DOCUMENT HISTORY**

June 21, 2007	Approved by the Board of Directors of Artumas Group Inc.
October 21, 2011	Amended, approved and adopted by the Board of Directors of Wentworth Resources. Duties assigned to the Audit Committee of Wentworth Resources Limited.
June 27, 2016	Amended, approved and adopted by the Board of Directors of Wentworth Resources Limited