



WENTWORTH
RESOURCES LIMITED

DISCLOSURE POLICY

JUNE 27, 2016

WENTWORTH RESOURCES LIMITED

DISCLOSURE POLICY

1. Purpose of this Policy

In accordance with the Norwegian Code of Practice for Corporate Governance and the requirements of certain the Canadian securities laws, the board of directors (the "**Board**") of Wentworth Resources Limited (the "**Corporation**") has adopted this Disclosure Policy (the "**Policy**") to ensure that the Corporation's communications with the investment community, the media and the general public are: (i) timely, factual and accurate; and (ii) broadly disseminated in accordance with all applicable legal and regulatory requirements.

It is fundamental that everyone investing in securities of the Corporation have equal access to information that may affect their investment decisions. All Corporation Personnel (as hereinafter defined) are required to make the Management Disclosure Committee (as hereinafter defined) aware of any circumstances or events that could reasonably be considered to be "material information" in the context of this Policy.

The Policy confirms in writing the Corporation's existing disclosure policies and practices. Its goal is to raise awareness of the Corporation's approach to disclosure among Corporation Personnel (as defined below).

2. Application of the Policy

The Policy applies to all directors, officers and employees of the Corporation and its subsidiaries as well as other individuals who are engaged in providing professional and business services to the Company (who are collectively referred to as "**Corporation Personnel**").

The Policy covers disclosures in documents filed with securities regulators, financial and non-financial disclosure, including management's discussion and analysis ("**MD&A**") if required by applicable law and written statements made in the Corporation's annual and quarterly reports, news releases, letters to shareholders, presentations by senior management and information contained on the Corporation's website and other electronic communications. It extends to oral statements in meetings and telephone conversations with analysts and investors, interviews with the media, as well as speeches, press conferences and conference calls.

3. Management Disclosure Committee

The Board of Directors of the Corporation has established a committee responsible for all regulatory disclosure requirements and for overseeing the Corporation's disclosure practices (the "**Management Disclosure Committee**"). 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 referenced herein or in the Management Disclosure Committee Mandate, actions taken under this Policy must be made by the Managing Director and at least one other member of the committee.

The Management Disclosure Committee is responsible for:

- (a) developing and implementing the Policy;
- (b) monitoring the effectiveness of and compliance with the Policy;
- (c) addressing any violations of the Policy and taking appropriate remedial actions;
- (d) educating Corporation Personnel about disclosure issues and the Policy;
- (e) reviewing and authorizing disclosure (including electronic, written and oral disclosure) in advance of its public release; and
- (f) monitoring the Corporation's website.

The Management Disclosure Committee is also responsible for:

- (a) reviewing and updating, if necessary, the Policy annually or as needed to ensure compliance with changing regulatory requirements;
- (b) identifying 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 information;
- (c) ensuring appropriate systems, processes and controls for disclosure;
- (d) reviewing all news releases and core disclosure documents prior to their release or filing, including the Corporation's MD&A; and
- (e) ensuring that the Corporation's spokespersons receive adequate training.

It is essential that the Management Disclosure Committee be kept fully apprised of all pending material developments of the Corporation in order to evaluate and discuss those events to determine the appropriateness and timing for public release of information. If it is deemed that the information is material but should remain confidential, the Management Disclosure Committee will determine how that inside information will be controlled until the information is publicly released. The Management Disclosure Committee will identify employees and third parties who have had or will have access to such information and will issue directives to such individuals, who have become insiders with respect to that particular transaction or event, to refrain from trading in the Company's stocks and to comply with the Company's Insider Trading Policy.

The Management Disclosure Committee will meet as conditions dictate and the Vice President Corporate Development & Investor Relations and Managing Director will keep records of these meetings. The Management Disclosure Committee will report to the Audit Committee as required and to the Board as required but at least annually.

In discharging its duties, the Management Disclosure Committee shall have full access to all books, records, facilities and personnel. In addition, in discharging its duties, the Management Disclosure Committee shall seek and obtain all such advice from the Corporation's external legal counsel and auditors as is appropriate from time to time.

4. Disclosure Controls and Procedures

The Management Disclosure Committee will be responsible for undertaking the following matters:

- (a) reviewing the annual and interim filings;
- (b) ensuring that the annual and interim filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the periods covered by the annual and interim filings;
- (c) ensuring that the annual and interim financial statements together with the other financial information included in the annual and interim filings fairly present in all material respects the financial condition, results of operations and cash flows of the Corporation, as of the date and for the periods presented in the annual and interim filings; and
- (d) establishing and maintaining disclosure controls and procedures for the Corporation, and:
 - (i) designing such disclosure controls and procedures, or causing them to be designed under the Management Disclosure Committee's supervision, to provide reasonable assurance that material information relating to the Corporation, including its consolidated subsidiaries, is made known to the Management Disclosure Committee by others within those entities, particularly during the period in which the annual and interim filings are being prepared; and
 - (ii) evaluating the effectiveness of the Corporation's disclosure controls and procedures as of the end of the period covered by the annual filings and causing the Corporation to disclose in the annual MD&A conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by the annual filings based on such evaluation.

5. Authorized Spokespersons for the Corporation

The number of people who are authorized to speak on behalf of the Corporation to the investment community, regulators and the media is limited to the members of the Management Disclosure Committee. Such persons are knowledgeable about the Corporation's disclosure record and aware of analysts' reports relating to the Corporation. Spokespersons may, from time to time, designate others within the Corporation as having authority to speak on behalf of the Corporation as a back-up or to respond to specific inquiries.

Everyone in the Corporation should know who the Corporation spokespersons are and refer all inquiries from analysts, investors and the media to them. Having a limited number of spokespersons for the Corporation should help to reduce the risk of:

- (a) unauthorized disclosures;
- (b) inconsistent statements by different people in the Corporation; and
- (c) statements that are inconsistent with the public disclosure record of the Corporation.

More specifically, employees who are not authorized spokespersons must not respond under any circumstances to inquiries from the investment community, the media or others, unless specifically asked to do so by an authorized spokesperson.

Statements made by Corporation Personnel who are not formally designated by the Corporation as a Corporation spokesperson may nonetheless be viewed as being made on behalf of the Corporation. Therefore, all Corporation Personnel should familiarize themselves with this Policy and take great care to comply with it, to ensure that they do not inadvertently cause the Corporation, as well as themselves, to run afoul of the law.

6. Audit Committee Review of Certain Disclosure

The Audit Committee will review the following disclosures in advance of their public release by the Corporation:

- (a) the Corporation's financial statements, MD&A and annual and interim earnings news releases;
- (b) earnings guidance;
- (c) news releases containing financial information based on the Corporation's financial statements prior to the release of such statements; and
- (d) the contents of all other major disclosure documents, including, if applicable, the Corporation's annual report, quarterly reports to shareholders, annual information form, and management information circular.

The Corporation will indicate at the time such information is publicly released whether the Audit Committee has reviewed the disclosure.

Where feasible, the Corporation will issue its earnings news release concurrently with the filing of its quarterly or annual financial statements.

7. Disclosure Record

The Vice President Corporate Development & Investors Relations will maintain a 5-year record of all public information about the Corporation, including continuous disclosure documents, news releases, analysts' reports, transcripts or tape recordings of conference calls, debriefing notes, notes from meetings and telephone conversations with analysts and investors, and newspaper articles.

8. Material Changes

(a) Timely Disclosure Requirements

A “**material change**” is: (i) a change in the business, operations or capital of the Corporation that would reasonably be expected to have a significant effect on the market price or value of any of the securities of the Corporation; or (ii) a decision to implement a change referred to in (i) made by the Board or other persons acting in a similar capacity or by senior management of the Corporation who believe that confirmation of the decision by the Board or such other persons acting in a similar capacity is probable.

According to the OSE the Corporation is required to immediately disclose all **inside information** that may directly concern the Corporation. By *inside information* means information of a *precise nature* relating to the financial instruments (of the Corporation) or other matters and which, if it were made public, would be likely to have a *significant effect* on the price of the financial instrument, and which has not been made public.

Information shall be deemed to be of a *precise nature* if it indicates a set of circumstances which exists or may reasonably be expected to come into existence or an event which has occurred or may reasonably be expected to do so and if it is specific enough to enable a conclusion to be drawn as to the possible effect of that set of circumstances or event on the prices of financial instruments or related financial instruments.

Information which, if it were made public, would be likely to have a *significant effect* on the prices of financial instruments or related financial instruments shall mean information a reasonable investor would be likely to use as part of the basis of his investment decisions.

The Corporation must, on its own initiative, as soon as possible disclose a material change by publishing a stock exchange announcement through the OSE information system under the Corporation's ticker "WRL". Information that is made public shall also be posted on the Corporation's web site following the release through the OSE information system.

Announcements of material changes should be factual and balanced. Unfavourable news must be disclosed just as promptly and completely as favourable news. If the Corporation discloses positive news but withholds negative news, the Corporation could find its disclosure practices subject to scrutiny by securities regulators. The Corporation's news releases should contain enough detail to enable the media and investors to understand the substance and importance of the change the Corporation is disclosing. The Corporation must avoid including unnecessary details, exaggerated reports or promotional commentary.

(b) **Confidentiality of Material Changes**

Securities legislation permits the Corporation to delay disclosure of a material change and to keep it confidential temporarily where immediate release of the information would be unduly detrimental to the Corporation's legitimate interests. For example, where immediate disclosure might interfere with the Corporation's pursuit of a specific objective or strategy, with ongoing negotiations, or with its ability to complete a transaction provided that such delay would not be likely to mislead the public and provided that the Corporation is able to ensure the confidentiality of the information. If the harm to the Corporation's business from disclosing outweighs the general benefit to the market of immediate disclosure, withholding disclosure may be justified. The Corporation must on its own initiative, promptly notify the OSE of any delay in disclosing information, including the background for the decision to delay publication. Companies are discouraged from delaying disclosure for a lengthy period of time as it becomes less likely that confidentiality can be maintained beyond the short term.

(c) **Maintaining Confidentiality of Material Changes**

Where disclosure of a material change is delayed, the Corporation must maintain complete confidentiality. During the period before a material change is disclosed, market activity in the Corporation's securities will be carefully monitored. Any unusual market activity may mean that news of the matter has been leaked and that certain persons are taking advantage of it. If the confidential material change, or rumours about it, have leaked or appear to be impacting the share price, the Corporation will take immediate steps to ensure that a full public announcement is made. This would include contacting the OSE and if applicable, other stock exchanges that the Corporation's securities are listed upon, and asking that trading be halted pending the issuance of a news release. If the Corporation has reason to believe that information as mentioned above is known to or about to become known to unauthorised parties, the Corporation shall on its own initiative immediately publish the information as described in section 12 below.

Where a material change is being kept confidential, the Corporation is under a duty to make sure that persons with knowledge of the material change have not made use of such information in purchasing or selling its securities. Such information should not be disclosed to any person or company, except in the necessary course of business.

9. Material Information

The Corporation may also be required by applicable stock exchange rules to immediately disclose "**material information**" via news release. Generally, material information is any information relating to the business and affairs of the Corporation that results in, or would reasonably be expected to result in, a significant change in the market price or value of any of the Corporation's listed securities. As noted above, according to the OSE rules and the Norwegian Securities Trading Act, the Corporation is required to immediately disclose all **inside information** (as defined in 8 above) that may directly concern the Corporation.

In making materiality judgements, it is necessary to take into account a number of factors that cannot be captured in a simple bright-line standard or test. These include the nature of the information itself, the volatility of the Corporation's securities and prevailing market conditions. The Corporation should avoid taking an overly technical approach to determining materiality.

The Corporation will monitor the market's reaction to information that is publicly disclosed. Ongoing monitoring and assessment of market reaction to different disclosure will be helpful when making materiality judgements in the future. As a guiding principle, if there is any doubt about whether particular information is material, the Corporation will err on the side of materiality and release information publicly.

Examples of the types of events or information which may be material are set out in Schedule I hereto. This list is not exhaustive and is not a substitute for the Management Disclosure Committee exercising its own judgement in making materiality determinations.

In complying with the requirement to immediately disclose all material information under applicable laws and stock exchange rules, the Corporation will adhere to the following additional basic disclosure principles:

- (a) material information will be publicly disclosed immediately via news release as set out in 12 below;

- (b) in certain circumstances, the Management Disclosure Committee may determine that such disclosure would be unduly detrimental to the Corporation (for example, if release of the information would prejudice negotiations in a corporate transaction), in which case the information will be kept confidential until the Disclosure Committee determines it is appropriate to publicly disclose and, in these circumstances and if required by applicable securities legislation, the Management Disclosure Committee will cause a confidential material change report to be filed with the OSE and any other applicable securities regulators, and **will periodically (at least every 10 days) review its decision to keep the information confidential.** If the Corporation has reason to believe that information as mentioned above is known to or about to become known to unauthorised parties, the Corporation shall on its own initiative immediately publish the information as described in section 12 below;
- (c) disclosure must include any information the omission of which would make the rest of the disclosure misleading (half truths are misleading);
- (d) unfavourable material information must be disclosed as promptly and completely as favourable information;
- (e) there must be no selective disclosure and previously undisclosed material information must not be disclosed to selected individuals (for example, in an investor meeting or during a telephone conversation with an analyst); if previously undisclosed material information is inadvertently disclosed, this information must be broadly disclosed immediately via news release;
- (f) disclosure should be consistent among all audiences, including the investment community, the media, customers and employees;
- (g) disclosure on the Corporation's website alone does not constitute adequate disclosure of material information; and
- (h) disclosure must be corrected immediately if the Corporation subsequently learns that earlier disclosure contained a material error at the time it was given.

10. Maintaining Confidentiality

Any employee privy to confidential information is prohibited from communicating such information to anyone else, unless it is necessary to do so in the course of business. Corporation Personnel must make efforts to limit access to confidential information to only those who need to know the confidential information and those persons need to be advised that the information is to be kept confidential.

Outside parties privy to undisclosed material information concerning the Corporation will be told that they must not divulge this information to anyone else, other than in the necessary course of business and that they may not trade in the Corporation's securities until the information is publicly disclosed. Such outside parties will confirm their commitment to non-disclosure in the form of a written confidentiality agreement.

To prevent the misuse or inadvertent disclosure of material information, the following procedures should be observed at all times:

- (a) documents and files containing confidential information should be kept in a safe place, with access restricted to individuals who "need to know" that information in the necessary course of business and code names should be used if necessary;
- (b) confidential matters should not be discussed in places where the discussion may be overheard, such as elevators, hallways, restaurants, airplanes or taxis;
- (c) confidential matters should not be discussed on cell phones or other wireless devices;
- (d) confidential documents should not be read or displayed in public places and should not be discarded where others can retrieve them;
- (e) employees must ensure they maintain the confidentiality of information in their possession outside of the office as well as inside the office;
- (f) transmission of documents by electronic means, such as by fax, email or directly from one computer to another, should be made only where it is reasonable to believe that the transmission can be made and received under secure conditions;
- (g) unnecessary copying of confidential documents should be avoided and documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded and extra copies of confidential documents should be shredded or otherwise destroyed; and
- (h) access to confidential electronic data should be restricted through the use of passwords.

Communication by email leaves a physical track of its passage that may be subject to later decryption attempts. Caution should be exercised whenever confidential material information is to be transmitted over the Internet. Where possible, Corporation Personnel should avoid using email to transmit confidential material information.

11. Disclosure of Material Corporate Information

The Corporation is also required by Norwegian legislation and the OSE rules to immediately disclose **“material corporate information”** via news release. This includes the following information; (i) proposals and resolutions on dividends, mergers, demergers, subordinated debt, issue of warrants, convertible loans, increases in share capital or reduction in share capital as well as any mandate for an increase in share capital; (ii) agreements regarding disposal or acquisition of business assets representing more than 15% of the Corporation’s sales, result or market value (extended disclosure required); (iii) any agreements of material significance for the Corporation that are entered into between the Corporation and another company in the same group or close associates of the Corporation; (iv) financial reporting; such as annual reports and accounts and interim reports; (v) changes in the articles of association.

When making a planned disclosure of material corporate information, such as a scheduled earnings release, the Corporation will issue a news release containing the information (for example, the Corporation's quarterly financial results) through a widely circulated news or wire service. The following steps should be followed if the Corporation is planning to hold an Analyst Call:

- (a) provide advance public notice by news release of the date and time of a conference call to discuss the information, the subject matter of the call and the means for accessing it;
- (b) hold the conference call in an open manner, permitting investors and others to listen either by telephone or through Internet webcasting; and
- (c) provide dial-in and/or web replay or make transcripts of the call available for a reasonable period of time after the analyst conference call.

The combination of news release disclosure of the material information and an open and accessible conference call to subsequently discuss the information should help to ensure that the information is disseminated in a manner calculated to effectively reach the marketplace and minimize the risk of an inadvertent selective disclosure during the follow-up call.

12. News Releases

Information as described above in section [8-11] shall be disclosed as a stock exchange announcement and shall be published by the OSE through the OSE information system. Following the publication through the OSE the information shall be posted on the Corporation's website. The website will include a notice that advises the reader that the information posted was accurate at the time of posting, but may be superseded by subsequent disclosures. If a news release announcing material information is issued outside of trading hours, the exchange must be notified promptly and in any event before the market reopens.

Following the above mentioned disclosure, the information can also be disseminated through an approved news wire service that provides simultaneous national distribution. Full-text news releases will be transmitted to all stock exchange members, relevant regulatory bodies, major business wires, national financial media, and the local media in areas where the Corporation has its headquarters and operations.

13. Analyst Calls and Industry Conferences

Analyst conference calls and industry conferences are to be held in an open manner, allowing any interested party to listen either by telephone and/or through a webcast. This will help to reduce the risk of selective disclosure.

Corporation officials should meet before an analyst conference call, private analyst meeting or industry conference. Where practical, statements and responses to anticipated questions should be scripted in advance and reviewed by the appropriate people within the Corporation. Scripting will help to identify any material corporate information that may need to be publicly disclosed through a news release.

Detailed records and/or transcripts of any conference call, meeting or industry conference will be kept. These should be reviewed to determine whether any unintentional selective disclosure has occurred. If so, the Corporation will take immediate steps to ensure that a full public announcement is made, including contacting the OSE and if applicable, other stock exchanges that the Corporation's securities are listed upon, and asking that trading be halted pending the issuance of a news release.

14. Reviewing Analyst Reports

The Corporation has established a policy for reviewing analyst reports. There is a serious risk of violating the tipping prohibition if the Corporation expresses comfort with or provides guidance on an analyst's report, earnings model or earnings estimates. There is also a risk of selectively disclosing material non-financial information in the course of reviewing an analyst's report.

The Corporation does permit the review of analyst reports. However, the review is limited to identifying publicly disclosed factual information that may affect an analyst's model or to pointing out inaccuracies or omissions with reference to publicly available information about the Corporation.

Upon request, the Corporation may review analysts' draft research reports or financial models for factual accuracy based on publicly disclosed information. The Corporation will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with the analyst's financial model and earnings estimates. To avoid appearing to endorse an analyst's report or model, the Corporation will provide its comments orally or will attach a disclaimer to written comments to indicate the report was reviewed only for factual accuracy.

15. Limits on Distributing Analyst Reports

Analyst reports are proprietary products of the analyst's firm. Distributing or referring to analyst reports, or providing links to them, may be viewed as an endorsement by the Corporation of the reports. For these reasons, the Corporation will not provide analyst reports through any means to persons outside of the Corporation or generally to employees of the Corporation, including posting such reports on its website. Notwithstanding the foregoing, the Corporation will distribute analyst reports to its directors and senior officers to monitor the communications of the Corporation and to assist them in understanding how the marketplace values the Corporation and how corporate developments affect the analysis. Analyst reports may also be provided to the Corporation's financial and professional advisors in the necessary course of business. The Corporation may post on its website a complete listing, regardless of the recommendation, of all the investment firms and analysts who provide research coverage on the Corporation. If provided, this list will not include links to the analysts' or any other third party websites or publications.

16. Forecasts, Forward-Looking Information and Updates

The Corporation must ensure that it has a reasonable basis for making forward-looking statements and must include with such statements appropriate statements of risks and cautionary language. Forward-looking statements may be misleading when they are unreasonably optimistic or aggressive, lack objectivity or are not adequately explained. Any forward-looking statement (whether written or oral) must contain:

- (a) a statement that the information is forward-looking;
- (b) the factors that could cause actual results to differ materially from the forward-looking statement; and
- (c) a description of the factors or assumptions that were used in making the forward-looking statement.

Full and clear disclosure of these matters greatly reduces the risk that reasonably-based forward-looking statements will be misleading. Disclosure might include a range of reasonably possible outcomes, a sensitivity analysis, or other qualitative information that helps to explain the related risks.

This disclosure should go beyond mere boilerplate. The Corporation's warnings should be substantive and tailored to the specific future estimates or opinions that are being forecast. The Corporation should also identify and quantify the risks.

When making voluntary forward-looking statements, the Corporation will clearly indicate what its practice is for updating those statements. Updating forward-looking information in light of subsequent

developments is a good practice that can enhance the Corporation's credibility with analysts and investors. The Corporation will disclose its practice at the time it makes any forward-looking statement and adhere to it consistently.

17. Private Briefings with Analysts, Institutional Investors and Other Market Professionals

Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered material non-public information. If the Corporation intends to announce material information at an analyst or shareholder meeting or a press conference or conference call, the announcement must be preceded by a news release.

The Corporation recognizes that meetings with analysts and significant investors are an important element of its investor relations program. The Corporation will meet with analysts and investors individually or in small groups as needed and will initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this Policy. All analysts will receive fair treatment regardless of whether they are recommending buying or selling the Corporation's securities.

The Corporation has a policy of providing only non-material information and publicly disclosed information to analysts. The Corporation should not disclose significant data, and in particular financial information such as sales and profit figures, to analysts, institutional investors and other market professionals selectively rather than to the market as a whole. Earnings forecasts are in the same category.

The Corporation cannot make material information immaterial simply by breaking the information into seemingly non-material pieces. At the same time, the Corporation is not prohibited from disclosing non-material information to analysts, even if these pieces help the analyst complete a "mosaic" of information that, taken together, is material undisclosed information about the Corporation.

The Corporation will provide the same sort of detailed, non-material information to individual investors or reporters that it has provided to analysts and institutional investors and may post this information on its website. Spokespersons will keep notes of telephone conversations with analysts and investors and where practicable more than one Corporation representative will be present at all individual and group meetings. A debriefing will be held after these meetings and if it is determined that selective disclosure of previously undisclosed material information has occurred, the Corporation will immediately disclose the information broadly via news release.

18. Providing Earnings Guidance

The Corporation will try to ensure, through its regular public dissemination of quantitative and qualitative information, that analysts' estimates are in line with the Corporation's expectations. The Corporation will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with analysts' financial models and earnings estimates. If the Corporation has determined that it will be reporting results materially below or above publicly held expectations, it may decide to disclose this information in a news release to enable discussion without risk of selective disclosure.

19. Quiet Periods

The Corporation observes a quiet period included in Insider Trading Policy, during which no earnings guidance or comments with respect to the current quarter's operations or expected results will be provided to analysts, investors or other market professionals. The quiet period runs from the first day after the end of the fiscal quarter until the release of a quarterly earnings announcement.

The Corporation does not need to stop all communications with analysts or investors during the quiet period. However, communications should be limited to responding to inquiries concerning publicly available or non-material information.

20. Unintentional Selective Disclosures

If the Corporation makes an unintentional selective disclosure it should take immediate steps to ensure that a full public announcement is made. This includes contacting the OSE and if applicable, other stock exchanges that the Corporation's securities are listed upon, and asking that trading be halted pending the issuance of a news release. Pending the public release of the material information, the Corporation should also tell those parties who have knowledge of the information that the information is material and that it has not been generally disclosed.

21. Electronic Communications

The Management Disclosure Committee will designate an individual responsible for creating and maintaining the Corporation's website. The website should be up to date and accurate. All material information will be dated when it is posted or modified. Outdated information will be moved to an archive. Archiving will allow the public to continue accessing information that may have historical or other value even though it is no longer current. The Management Disclosure Committee will establish minimum retention periods for information that is posted to and archived on the Corporation's website. Retention periods may vary depending on the kind of information posted. On the website, the Corporation will explain how the website is set up and maintained. Posting material information on the Corporation's website is not acceptable as the sole means of satisfying legal requirements to "generally disclose" information.

The Corporation will use current technology to improve investor access to the Corporation's information. The Corporation will concurrently post to the website all documents that the Corporation files with the Securities Commissions, if applicable. The Corporation will also post on the investor relations part of the website all supplemental information that it gives to analysts, institutional investors and other market professionals. This includes data books, fact sheets, slides of investor presentations and other materials distributed at analyst or industry presentations. When Corporation representatives make a presentation at an industry sponsored conference, they should try to have their presentation and "question and answer" session webcast.

If the Corporation's website allows viewers to send it email messages, the risk of selective disclosure should be considered prior to responding.

22. Chat Rooms, Bulletin Boards and Emails

No one should participate in, host or link to chat rooms or bulletin boards. Employees are prohibited from discussing corporate matters in these forums. This prohibition is intended to protect the Corporation from the liability that could arise from the well-intentioned, but sporadic, efforts of employees to correct rumours or defend the Corporation. Employees should report to the Vice President Corporate Development & Investor Relations any discussion pertaining to the Corporation which they find on the Internet.

23. Handling Rumours

The Corporation has adopted a "no comment" policy with respect to market rumours and this policy must be applied consistently. The Corporation may be required by the OSE and if applicable, other stock

exchanges that the Corporation's securities are listed upon, to make a clarifying statement where trading in the Corporation's securities appears to be heavily influenced by rumours. If material information has been leaked and appears to be affecting trading activity in the Corporation's securities, the Corporation will take immediate steps to ensure that a full public announcement is made. This includes contacting the OSE and if applicable, other stock exchanges that the Corporation's securities are listed upon, and asking that trading be halted pending the issuance of a news release.

24. Distribution of Information During or in Anticipation of a Public Offering

The dissemination of material information prior to or during the course of any public offering is generally prohibited and if made, must be carefully co-ordinated so that it cannot be viewed as "preparing" the market. Care must also be taken to ensure that any information that is released during such period is consistent with the Corporation's offering documents. The Management Disclosure Committee with the guidance of external legal counsel will co-ordinate the Corporation's disclosure during any such period.

25. Communication and Enforcement

The Policy applies to all Corporation Personnel. New Corporation Personnel will be provided with a copy of the Policy and educated about its importance. The Policy will be circulated to all employees on an annual basis and whenever significant changes are made. A copy of the Policy will also be posted on the Corporation's website.

Any employee who violates the Policy may face disciplinary action up to and including termination of employment with the Corporation without notice. The violation of the Policy may also violate certain securities laws, which could expose Corporation Personnel to personal liability. If it appears that an employee may have violated such securities laws, the Corporation may refer the matter to the appropriate regulatory authorities, which could lead to fines or other penalties.

26. Related Policies

Please see the Corporation's Insider Trading Policy for additional prohibitions relating to trades in the Corporation's securities, a copy of which may be obtained from the Corporate Secretary.

27. Enquiries

All enquiries or questions regarding this Policy should be directed to a member of the Management Disclosure Committee.

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 Limited
June 27, 2016	Amended, approved and adopted by the Board of Directors of Wentworth Resources Limited

WENTWORTH RESOURCES LIMITED

DISCLOSURE POLICY

SCHEDULE I

The following are examples of the types of events or information which may constitute material information for disclosure purposes:

Changes in Corporate Structure

- changes in share ownership that may affect control of the Corporation
- major reorganizations, amalgamations, or mergers
- take-over bids, issuer bids, or insider bids

Changes in Capital Structure

- the public or private sale of additional securities
- planned repurchases or redemptions of securities
- planned splits of common shares or offerings of warrants or rights to buy shares
- any share consolidation, share exchange, or stock dividend
- changes in the Corporation's dividend payments or policies
- the possible initiation of a proxy fight
- material modifications to rights of security holders

Changes in Financial Results

- a significant increase or decrease in near-term earnings prospects
- unexpected changes in the financial results for any periods
- shifts in financial circumstances, such as cash flow reductions, major asset write-offs or write-downs
- changes in the value or composition of the Corporation's assets
- any material change in the Corporation's accounting policies

Changes in Business and Operations

- any development that affects the Corporation's resources, technology, products or markets
- a significant change in capital investment plans or corporate objectives
- major labour disputes or disputes with major contractors, suppliers or governmental authorities
- significant new contracts, products, patents, or services or significant losses of contracts or business
- significant oil and gas discoveries or adverse drilling results
- significant environmental issues or claims
- changes to the Board or executive management, including the departure of the Corporation's Managing Director, CFO, COO or President (or persons in equivalent positions)
- the commencement of, or developments in, material legal proceedings or regulatory matters
- waivers of corporate ethics and conduct rules for officers, directors, and other key employees
- any notice that reliance on a prior audit is no longer permissible
- de-listing of the Corporation's securities or their movement from one quotation system or exchange to another

Acquisitions and Dispositions

- significant acquisitions or dispositions of assets, property or joint venture interests
- acquisitions of other companies, including a take-over bid for, or merger with, another company

Changes in Credit Arrangements

- the borrowing or lending of a significant amount of money
- any mortgaging or encumbering of the Corporation's assets
- defaults under debt obligations, agreements to restructure debt, or planned enforcement procedures by a bank or any other creditors
- changes in rating agency decisions
- significant new credit arrangements