

SECURITIES TRADING POLICY

1. INTRODUCTION

This document sets out Goldminex's policy on the sale and purchase of securities in Goldminex Resources Limited by its Directors, employees and contractors. The purpose of this policy is to avoid conduct known as "insider trading" and preserve the reputation and integrity of the Company. It provides a basic explanation of insider trading and the Company's policy to prevent it, including:

- A description of what conduct may constitute insider trading;
- The windows when Directors, employees and contractors are permitted to buy or sell securities in the Company in order to minimise the risk of insider trading; and
- The steps to take when buying or selling securities in the Company.

2. DEFINITION OF INSIDER TRADING

2.1. Prohibition

Insider trading is a criminal offence. A person will be guilty of insider trading if:

- (a) That person possesses information in relation to a company which is not generally available to the market, and if it were generally available to the market, would be likely to affect the price or value of that company's securities (i.e. information that is "price sensitive"); and
- (b) That person:
 - (i) Buys or sells securities in the Company;
 - (ii) Procures someone else to buy or sell securities in the Company; or
 - (iii) Passes on that information to a third party where that person knows, or ought reasonably to know, that the third party would be likely to deal in the securities or procure someone else to deal in the securities of the Company.

2.2. Examples of Price Sensitive Information and Insider Trading

Price sensitive information means information relating to the Company that would, if the information were publicly known, be likely to:

- Have a material effect on the price or value of Goldminex Resources Limited's shares; and
- Influence persons who invest in securities in deciding whether or not to buy or sell the Company's shares.

The following are possible examples of price sensitive information that, if made available to the market, would be likely to affect the price of the Company's securities:

- The Company is considering the acquisition of another company; and
- Drilling results confirming (or falling short of) the market's expectations.

2.3. Dealing Through Third Parties

A person does not need to be a Director or employee of the Company to be guilty of insider trading in relation to securities in the Company. The prohibition extends to dealings by anyone, including Directors' and employees' nominees, agents or other associates, such as family members, family trusts and family companies, as well as customers and suppliers.

2.4. Contractors and External Advisers

Contractors employed by the Company shall be informed of this policy when they are appointed and are required to adhere to the policy so long as the Company contracts them.

Company staffs dealing with external advisers need to ensure that the advisers are aware of the insider trading rules and, where these dealings cover material matters, that the issue of insider trading is covered in confidentiality documents.

2.5. Meaning of Securities

The rules cover shares in the Company, derivatives related to the Company's shares whether issued by the company or not, and to any traded company options, right or other security instrument. It also applies to the exercise of options, rights or other security instrument, including employee options.

2.6. Related Companies

Directors, employees and contractors, where they possess inside information, should also not deal in securities of other companies with which Goldminex might have an association or be about to enter such association such as joint venture or farm-in partners.

3. GUIDELINES FOR TRADING IN THE COMPANY'S SECURITIES

3.1. Application

All Directors, employees and contractors ('Restricted Person') of the Company cannot buy or sell securities in the Company when they are in possession of price sensitive information that is not generally available to the market.

Goldminex discourages active trading in Company securities by Restricted Person's which means selling those securities within 12 months of the date of their purchase, or short selling.

3.2. Associated parties

Each person has a personal responsibility to ensure that his or her "associated parties" (being immediate family (including a spouse (or equivalent) or dependent), family company or trust) complies with the same respective restrictions as apply to Directors, employees and contractors.

3.3. Open Window

The only appropriate time for a Restricted Person to acquire or sell the Company's shares is when they are not in possession of price sensitive information that is not generally available in the market.

To avoid any adverse inference being drawn of unfair dealing, Restricted Person's are NOT permitted to trade in the Company's securities at all times EXCEPT during defined 'trading windows' which include:

- From 24 hours after the release of the Company's half-yearly results, yearly results and quarterly reports until 4 weeks after such release;
- From 24 hours after the Company's Annual General Meeting until 4 weeks after the Annual General meeting; and
- From 24 hours after the release of a profit update, exploration update or the issue of a prospectus until 4 weeks after such release.

At any time the Board can close the trading window if it believes that Directors, employees or contractors are in possession of inside information that has not been released to the market.

4. PARTICIPANTS IN EQUITY-BASED REMUNERATION PLANS

Participants in equity-based plans are not permitted to enter into any transaction that would limit the economic risk of options or other unvested entitlements. The exercise of any entitlements under these schemes should be timed to coincide with any trading windows under any trading policy established by the Company.

5. APPROVAL POLICY

For all purchases or sales of the Company's securities during the permitted periods, Restricted Person's MUST NOT buy or sell the Company's securities, or exercise options, rights or other security instruments until approval has been given as outlined below.

Once approval is given, the Director, employee or Contractor will confirm with the Company Secretary that the sale or purchase has taken place within 48 hours of the transaction and provide the details of the transaction.

5.1. Approval Requirements

All requests for purchases and sales of the Company's securities or exercise of options, rights or other security instruments must be directed in writing to the Company Secretary. The Company Secretary will direct the request to the appropriate person for approval as outlined below, and the transaction cannot be undertaken until approval is given in writing.

- Any Director wishing to buy or sell the Company's securities or exercise options, rights or other security instruments over the Company's shares MUST have their actions approved by the Chairperson, BEFORE buying or selling the securities or exercising the options, rights or other security instruments.
- Any other employee or contractor wishing to buy or sell the Company's securities or exercise options, rights or other security instruments over the Company's shares MUST have their actions approved by Chief Executive Officer, BEFORE buying or selling the securities or exercising the options, rights or other security instruments.

In order to obtain the relevant clearances under this section, a person must set out in writing to the Company the following information:

- 1) the name of the person wishing to trade;

- 2) the number of shares that the person wishes to trade;
- 3) the number of options, rights or other security instrument they wish to exercise;
- 4) Whether the Company is in a Closed or Prohibited Period;
- 5) Whether the person is in possession of unpublished price sensitive information;
- 6) If the person is wishing to trade during a closed or prohibited period, the exceptional circumstances that exist which the Chairman may take into account when permitting a trade;
- 7) the preferred trading period.

A response approving or denying a request will be provided within 7 days from the date of receipt. At the end of this seven day period, if there is no objection, then that person has a trading window of seven calendar days from the approval date.

Should any employee or contractor be uncertain of their ability to deal then they should consult the Company Secretary.

This notification obligation operates at all times and applies to dealings in Company's securities by family members and other associates of Directors, employees and contractors, as well as to personal dealings by Directors and employees.

5.2. Dealing in Exceptional Circumstances

In exceptional circumstances, clearance may be given for a person to sell (but not buy) securities during a period when such trading is prohibited. The Chief Executive Officer, in the case of employees, and the Chairperson, in case of Directors, will make the determination of whether the circumstances are exceptional for this purpose.

5.3. Exceptions to General Rule

This Policy does not apply in the following circumstance:

- Dealing in a managed securities portfolio where the Restricted Person is not in a position to influence a choice of the portfolio;
- Dealing under a dividend reinvestment plan where the Restricted Person has given a standing instruction to reinvest dividends;
- Where there is no change in beneficial interest in the securities, where trading occurs via investments in a scheme or other arrangement where the investment decisions are exercised by a third party, where the restricted person has no control or influence with respect to trading decisions, or where the trading occurs under an offer to all or most of the security holders of the entity;
- With prior approval where the Restricted Person is not in possession of inside information and is in severe financial hardship or there are other exceptional circumstances.
- Issue or allotment of GMX Shares under an Employee Incentive Plan.

5.4. Consequences of Breach of the Share Trading Policy

Breach of the share trading policy by you or your family member could expose you or them to criminal and civil liability. The Company will regard a breach of insider trading law or this policy as serious misconduct which could result in disciplinary action being taken against you by Goldminex or your dismissal from employment.

Compliance with this Policy is a condition of contracting with Goldminex. Failure to comply with this Policy, whether or not involving actual insider trading as a matter of law, could result in the termination of your contract with Goldminex.

6. ASX NOTIFICATION BY DIRECTORS

Pursuant to ASX Listing Rule 3.19A, Directors are required to disclose to the ASX by way of an announcement any change in their holding of securities in the company (either personally or through a third party) within 5 days after any dealings in Company's securities taking place. The Company's policy is for this normally to occur within two days. It is the individual responsibility of Directors to ensure they comply with this requirement.

7. RESPONSIBILITIES

Each Director, employee or consultant is responsible for adhering to the Company's ethical standards for trading in the Company's securities. All Directors, employees and contractors bound by this policy must advise the Board of any personal interest (including without limitation an interest in securities) which may be impacted in a material way by a project or decision which is before the Board and in which they are materially involved on behalf of the Company or any of its subsidiaries.

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