

4 September 2020

BY EMAIL ONLY: Alex.Sutton@asx.com.au

Alex Sutton
Adviser – Geology
ASX Listings Compliance
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Mr Sutton

Euro Manganese Inc (ASX:EMN) – Response to ASX price query

We acknowledge receipt of your letter dated 4 September 2020. In response to your questions Euro Manganese Inc (**EMN**) advises as follows:

- 1. Is EMN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

EMN is not aware of any information concerning it that has not been announced to the market which, if known by some market participants, could explain the recent increase in EMN's share price.

- 2. If the answer to question 1 is "yes":**

- (a) Is EMN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in EMN's securities would suggest to ASX that such information may have ceased to be confidential and therefore EMN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.**
- (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).**
- (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

Not applicable given the answer to question 1 is no.

- 3. If the answer to question 1 is "no", is there any other explanation that EMN may have for recent trading in its securities?**

We understand that Next Small Cap published a media article titled "*Introducing Our Next EU Battery Metals Portfolio Investment – Our Previous Pick Up is Up 311%*" on 4 September 2020 reporting its investment in EMN. The article also provides some commentary on the European Union's focus on critical metals (especially battery metals) by developing supply chains within the EU.

EMN considers that the above media coverage may have potentially contributed to the increase in EMN's share price in the absence of a release or leak of material price sensitive information. EMN is not aware of any other explanation for recent trading in its securities.

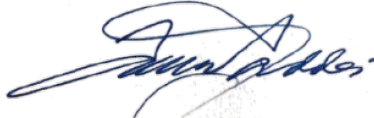
4. **Please confirm that EMN is complying with the Listing Rules and, in particular, Listing Rule 3.1**

EMN confirms that it is in compliance with the Listing Rules, and in particular, Listing Rule 3.1.

5. **Please confirm that EMN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of Impression with delegated authority from the board to respond to ASX on disclosure matters.**

EMN confirms that the above responses to ASX's queries have been authorised and approved by the board of EMN.

Yours sincerely



Fausto Taddei
Company Secretary
Euro Manganese Inc.



4 September 2020

Mr Fausto Taddei
Company Secretary
Euro Manganese Inc

By email:

Dear Mr Taddei

Euro Manganese Inc ('EMN'): Price - Query

ASX refers to the following:

- A. The change in the price of EMN's securities from a low of \$0.062 to a high of \$0.15 today.
- B. The significant increase in the volume of EMN's securities traded today.

Request for information

In light of this, ASX asks EMN to respond separately to each of the following questions and requests for information:

1. Is EMN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is EMN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in EMN's securities would suggest to ASX that such information may have ceased to be confidential and therefore EMN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that EMN may have for the recent trading in its securities?
4. Please confirm that EMN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that EMN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of EMN with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PMAEST Friday, 4 September 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, EMN's obligation is to disclose the information

'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require EMN to request a trading halt immediately.

Your response should be sent to me by e-mail. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in EMN's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in EMN's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to EMN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that EMN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards



Alex Sutton

Adviser - Geology, Listings Compliance (Sydney)