

# ASX Announcement

## 23 May 2023

Ms Yushra Haniff  
Adviser (Listings Compliance)  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

By email

Dear Yushra,

### RESPONSE TO PRICE AND VOLUME QUERY

Westar Resources Limited (ASX: WSR) (Westar or the Company) responds to the letter received from the Australian Securities Exchange (“ASX”) dated 23 May 2023 regarding a price and volume query.

In reference to the questions listed in the ASX letter:

1. The Company is not aware of any information that has not been announced which, if known, could be an explanation for the recent trading in the securities.
2. Not applicable, as the answer to question 1 is no.
3. On 15 May 2023 the Company released an announcement titled “*Maiden RC Program Intersects Pegmatites at Olga Rocks*” which identified significant intersections of pegmatites and noted that assay results are expected within 6 weeks. In addition to pegmatites, the Company believes the tenements are prospective for gold and base metals. The Company notes that it has received significant interest from media and investors following this announcement and the Company has been discussed on tv’s Flashpoint, and covered in a number of media articles. The Company also notes a number of articles identifying the Forrestania region as the next lithium corridor in Western Australia.
4. The Company is in compliance with the ASX Listing Rules and in particular, Listing Rule 3.1.
5. This response has been authorised by the Board of Westar Resources Ltd.

Yours faithfully

**Ben Donovan**  
Company Secretary  
**Westar Resources Limited**



23 May 2023

Reference: 74687

Mr Ben Donovan  
Director  
Argus Corporate Partners  
Level 13, 191 St George's Terrace  
Perth WA 6000

By email: [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au)

Dear Mr Donovan

### **Westar Resources Limited ('WSR'): Price - Query**

ASX refers to the following:

- A. The change in the price of WSR's securities from \$0.0375 at a close on 19 May 2023 to a high of \$0.095 today at the time of writing.
- B. The significant increase in the volume of WSR's securities traded from 22 May 2023 to 23 May 2023.

### **Request for information**

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

1. Is WSR 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 WSR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in WSR's securities would suggest to ASX that such information may have ceased to be confidential and therefore WSR 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 WSR may have for the recent trading in its securities?
4. Please confirm that WSR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that WSR'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 WSR with delegated authority from the board to respond to ASX on disclosure matters.

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### **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 **1:30 PM AEST Tuesday, 23 May 2023**. 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, WSR'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 WSR to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@asx.com.au**. 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 WSR'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 WSR's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to WSR'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 WSR'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**

ASX reserves the right to release all or any part 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.

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Kind regards

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**Yushra Haniff**  
Adviser, Listings Compliance