

11 July 2023

Yulia Gurdina
Senior Adviser, Listings Compliance
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Yulia

Query letter

We refer to ASX's letter dated 10 July 2023 and respond to your questions as follows:

1. Does AUZ consider the Information in the Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

Yes.

2. If the answer to Question 1 is "no":

2.1 Please advise the basis for that view.

2.2 Please explain why AUZ marked the Announcement as 'market sensitive' on MAP.

Not applicable.

3. When did AUZ first become aware that its application over Mining Lease 10368 had been granted?

The CEO of AUZ received an email from the Queensland Government Department of Resources at 12.48pm on 5 July 2023 attaching a letter dated 5 July 2023 advising that Mining Lease 10368 had been granted. We note that the letter advised that the Mining lease Grant Date was 4 July 2023.

4. If AUZ first became aware of the Information before the relevant time of release of the Announcement, please explain why this Information was not released to the market at

an earlier time, commenting specifically on when you believe AUZ was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps AUZ took to ensure that the Information was released promptly and without delay.

The information was released to the market 12 minutes after being received by AUZ, which AUZ considers to be promptly and without delay.

5. Please confirm that AUZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.

AUZ confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.

6. Please confirm that AUZ'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 AUZ with delegated authority from the board to respond to ASX on disclosure matters.

AUZ confirms that AUZ's responses to the questions above have been authorised and approved under its published continuous disclosure policy

Yours sincerely



Oliver Carton
Company Secretary



10 July 2023

Reference: ODIN76124

Mr Oliver Carton
Company Secretary
Australian Mines Limited
Level 34 1 Eagle Street
BRISBANE QLD 4000

By email

Dear Mr Carton

Australian Mines Limited ('AUZ'): Query Letter

ASX refers to the following:

- A. Australian Mines Limited (ASX: AUZ) announcement titled "Granted Greenvale Mining Lease", marked market sensitive and released on the ASX Market Announcements Platform ('MAP') on 5 July 2023 at 1:00PM (the 'Announcement'), which disclosed that a "wholly owned subsidiary Sconi Mining Operations Pty Ltd ... has been granted Mining Lease 10368 ... on 5 July 2023" (the 'Information').
- B. The article in the Courier Mail titled "QLD Resources Minister approves Greenvale nickel, cobalt mine" and released on their website on 5 July 2023¹, which stated "Resources Minister Scott Stewart approved the mining lease on Tuesday and it was announced on the ASX on Wednesday".
- C. The Queensland Government's website GeoResGlobe which stated that the Mining Lease 10368 was granted to Sconi Mining Operations Pty Ltd on 4 July 2023².
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:
"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."
- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

¹ <https://www.couriermail.com.au/news/townsville/qld-resources-minister-approves-greenvale-nickel-cobalt-mine/news-story/d5e4f878541c1c8317726d83c1e75505?btr=b74ffe7da785c8df5c50f504a1b064ab>

² <https://georesglobe.information.qld.gov.au/>

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- *It would be a breach of a law to disclose the information;*
 - *The information concerns an incomplete proposal or negotiation;*
 - *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
 - *The information is generated for the internal management purposes of the entity; or*
 - *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed.”*

Request for information

Having regard to the above, ASX asks AUZ to respond separately to each of the following questions and requests for information:

1. Does AUZ consider the Information in the Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to Question 1 is “no”:
 - 2.1 Please advise the basis for that view.
 - 2.2 Please explain why AUZ marked the Announcement as ‘market sensitive’ on MAP.
3. When did AUZ first become aware that its application over Mining Lease 10368 had been granted?
4. If AUZ first became aware of the Information before the relevant time of release of the Announcement, please explain why this Information was not released to the market at an earlier time, commenting specifically on when you believe AUZ was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps AUZ took to ensure that the Information was released promptly and without delay.
5. Please confirm that AUZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that AUZ’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 AUZ 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 **9:30 AM AEST on Wednesday, 12 July 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, AUZ’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 AUZ 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 AUZ’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 AUZ’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to AUZ’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 AUZ’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.

Regards

Yulia Gurdina
Senior Adviser, Listings Compliance