

14 October 2024

Listing Compliance Sydney
20 Bridge Street
SYDNEY NSW 2000

I refer to ASX letter dated 11 October 2024 querying the increase in Lode Resources Ltd ('LDR') share price from a low of \$0.098 to a high of \$0.12 on Friday 11 October 2024 and the significant increase in the volume of LDR's securities traded and provide the following response:

1. Is LDR 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?

No.

2. If the answer to question 1 is "yes".

No Applicable

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

On the 26 August 2024, Lode Resources Ltd announced that it will commence exploration activities at the Company's highly prospective and strategic antimony exploration portfolio located in the New England Fold Belt, NSW's most prolific antimony province. Antimony prices have now reach record levels due to tight supply conditions. Recently China announced the limitation of antimony exports due to national security concerns. Antimony is considered by most western nations to be one of the world's most critical metals.

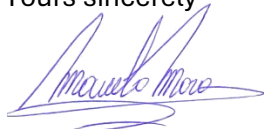
4. Please confirm that LDR is complying with the Listing Rules and, in particular, Listing Rule 3.1.

Confirmed LDR is complying with Listing Rules and, in particular' Listing Rule 3.1

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

Confirmed.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Marcelo Mora", with a stylized flourish at the end.

Marcelo Mora
Company Secretary



11 October 2024

Reference: 101343

Mr Marcelo Mora
Company Secretary
Lode Resources Ltd
Level 5
1 Margaret Street
Sydney NSW 2000

By email only.

Dear Mr Mora

Lode Resources Ltd ('LDR'): Price - Query

ASX refers to the following:

- A. The change in the price of LDR's securities from a low of \$0.098 to a high of \$0.12 today.
- B. The significant increase in the volume of LDR's securities traded from 10 October 2024 to 11 October 2024.

Request for information

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

1. Is LDR 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 LDR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in LDR's securities would suggest to ASX that such information may have ceased to be confidential and therefore LDR 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 LDR may have for the recent trading in its securities?
4. Please confirm that LDR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that LDR'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 LDR 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 **9.00 AM AEDT Monday, 14 October 2024**. 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, LDR'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 LDR 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 LDR'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 LDR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to LDR'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 LDR'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.

Yours sincerely

ASX Compliance