



14 November 2024

Listings Compliance
Australian Securities Exchange
Exchange Centre, 105/20 Bridge Street
Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au

SRJ Technologies Group Plc (ASX:SRJ) ("SRJ" or the "Company") responds to the letter received from the Australian Securities Exchange ("ASX") dated 11 November 2024 in regards to a general aware query.

In reference to the questions listed in the ASX letter:

1. a) Timing of certain contract awards being delayed impacting previously forecasted revenue recognition. – No

b) The award of the first phase of an asset inspection project for Energean Israel Limited. - Yes.
2. In relation to item 1a, in the announcement dated 31 October 2024 the Company notes it "*is in the process of revising and **quantifying** its financial outlook, **with updated forecasts and guidance to be provided in November** as contract negotiations progress and project timing and revenue recognition is solidified.*"

As such, the Company cannot quantify the change in forecast at present and will make another announcement to the market once the extent of the delays is known. To the extent that the change is not known at present, it cannot be considered material.

Not applicable for item 1b, as the answer to the question is yes.

3. In relation to item 1a, the Company is in the process of determining the extent of the change to forecast guidance and as noted in its 31 October 2024 announcement and will provide guidance in November after it quantifies the financial outlook. Therefore, it is not aware of the change and materiality at present.

In relation to item 1b, the Company was advised on 28 October 2024 that it was likely be awarded a contract in the coming days. The decision to make an announcement was a result of the supplier advising that personnel would be notified and mobilised to site, with the Company keen to ensure news was not leaked.

The Company notes that it had received a verbal confirmation of the award but is still awaiting a formal purchase order. As noted above, the Company made the decision to announce due to the possibility of the contract being known amongst supplier personnel. The decision to announce was made on the morning of 29th October 2024.



The Company contacted the ASX on 29 October 2024 to query the ASX's application of Section 4.15 of Guidance Note 8 in relation to the requirement to name a counter party providing contracts in a security industry to a government organisation. A copy of the proposed draft announcement was provided to the ASX via email on 29 October 2024 at 4.17pm AEDT to seek advice on the above matter.

ASX advised the Company it would pause trading while the Company call a trading halt at 1.58pm AEDT on 30 October 2024. ASX advised that if the contract was to be announced, that a trading halt be called while the announcement was reviewed by the ASX.

An announcement was finalised with the ASX during the trading halt.

The Company notes that the details of the announcement were confidential at all times whilst in discussion with ASX.

4. Refer to question 3 above. The Company notes that it does not have a strict obligation to disclose the contract until it has been signed under LR 3.1 and could rely on the carveouts available under LR 3.1A. However, noting the mobilisation of supplier personnel and the Company being proactive to avoid an uninformed market, a decision was made to disclose on the basis of the verbal confirmation with the purchase order in train.
5. The Company is in compliance with the ASX Listing Rules and in particular, Listing Rule 3.1.
6. This response has been authorised by the Board of SRJ Technologies Group Plc.

FOR FURTHER INFORMATION PLEASE CONTACT

George Gourlay

Non-Executive Chairman, SRJ Technologies
E. info@srj-technologies.com



11 November 2024

Reference: 102754

Mr Ben Donovan
Director
Argus Corporate Partners
Level 4
225 St George's Terrace
Perth WA 6000

By email only.

Dear Mr Donovan

SRJ Technologies Group Plc ('SRJ'): ASX Aware Letter

ASX refers to the following:

- A. SRJ's trading halt request released on the ASX Market Announcements Platform at 2.47PM AEDT on 30 October 2024, which disclosed the following (emphasis added):

*"The request for the trading halt is to maintain an orderly market in the Company's securities pending an announcement regarding a **material contract** by the Company."*

- B. SRJ's announcement titled "Trading Update and Contract" (the 'Announcement') released on the ASX Market Announcements Platform at 5.08 PM AEDT on 31 October 2024 disclosing the following:
- Timing of certain contract awards being delayed impacting previously forecasted revenue recognition.
 - The award of the first phase of an asset inspection project for Energean Israel Limited.
- C. The change in the price of SRJ's securities from \$0.043 immediately prior to the release of the Announcement to a high of \$0.047 following the release of the Announcement.
- 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."

- F. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"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 5 situations applies:

- *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."*

H. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks SRJ to respond separately to each of the following questions:

1. Does SRJ consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
 - Timing of certain contract awards being delayed impacting previously forecasted revenue recognition.
 - The award of the first phase of an asset inspection project for Energean Israel Limited.

Please answer separately for each of the above.

2. If the answer to any part of question 1 is "no", please advise the basis for that view.

Please answer separately for each of the items in question 1 above.

3. When did SRJ first become aware of the information referred to in question 1 above?

Please answer separately for each of the items in question 1 above.

4. If SRJ first became aware of the information referred to in question 1 before the date of the Announcement, did SRJ make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe SRJ was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps SRJ took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

5. Please confirm that SRJ is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that SRJ's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of SRJ 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 Friday, 15 November 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, SRJ's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require SRJ to request a trading halt immediately if trading in SRJ's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsComplianceSydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us 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.

Suspension

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

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to SRJ'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 SRJ'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 all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

ASX Compliance