



BOUGAINVILLE
COPPER LIMITED

11 February 2022

Todd Lewis
Listing Compliance Adviser
ASX Limited
525 Collins Street
Melbourne VIC 3000
AUSTRALIA

Via email:

Dear Todd

Bougainville Copper Limited (BOC) Price Query ODIN46800

We acknowledge your letter dated 11 February 2022 noting:

- A. The change in the price of BOC's securities from a low of \$0.455 to a high of \$0.550 today.
- B. The significant increase in the volume of BOC's securities traded from 10 February 2022 to 11 February 2022.
- C. The article published on the Autonomous Bougainville Government website entitled 'Panguna Landowners and ABG agree to reopen Panguna Mine' dated 11 February 2022.

In response to your questions, we advise:

1. **No**, BOC is not aware of any information that has not been announced to the market which could explain the recent trading in its securities.
2. **Not Applicable** as the answer to question 1. was No.
3. We have answered No to question 1 and provide the following:

We understand the article published relates to resolutions passed during a Panguna landowner summit that was supported by the ABG. The landowners appear to have agreed to work cooperatively with the ABG to reopen the Panguna Mine.

According to the article the resolutions were endorsed by the chiefs of the five major Panguna clans and the ABG will now work with landowners to facilitate a process towards reopening.

If the article is a fair representation of the events, then this would appear to demonstrate unity amongst the landowners and, would also boost confidence in the Autonomous Region of Bougainville as it pursues economic independence.

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Incorporated in Papua New Guinea A.R.B.N 007 497 869



facebook.

<https://www.facebook.com/BougainvilleCopper>

BOC was not involved in the landowner summit nor was it referenced in the ABG article.

There is no change in the status of the shareholdings of the Autonomous Bougainville Government (ABG) and Papua New Guinea Government (GovPNG) shareholdings in BOC. The GovPNG's commitment to transfer their shares to the ABG remains pending and both Governments continue to hold 36.4% each, of the shares in BOC.

The Judicial Review of the ABG's decision not to renew the Exploration licence over Panguna remains in process and we anticipate proceedings to commence in the first quarter of 2022.

4. BOC remains compliant with the listing rules, and in particular, Listing Rule 3.1.
5. BOC's response to this information request has been authorised and approved in accordance to our published continuous disclosure policy.

Yours sincerely
Bougainville Copper Limited



Mark Hitchcock
Company Secretary





11 February 2022

Reference: ODIN46800

Mr Mark Hitchcock
General Manager & Company Secretary
Bougainville Copper Limited
Level 5
BSP Haus
Harbour City Konedobu

By email:

Dear Mr Hitchcock

Bougainville Copper Limited ('BOC'): Price - Query

ASX refers to the following:

- A. The change in the price of BOC's securities from a low of \$0.455 to a high of \$0.550 today.
- B. The significant increase in the volume of BOC's securities traded from 10 February 2022 to 11 February 2022.
- C. The article published to the Autonomous Bougainville Government website entitled '*Panguna Landowners and ABG agree to reopen Panguna Mine*' dated 11 February 2022 ('Paguna Article').

Request for information

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

1. Is BOC 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? ASX asks BOC to address the Paguna Article as part of your response.
2. If the answer to question 1 is "yes".
 - (a) Is BOC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BOC's securities would suggest to ASX that such information may have ceased to be confidential and therefore BOC 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 BOC may have for the recent trading in its securities?
4. Please confirm that BOC is complying with the Listing Rules and, in particular, Listing Rule 3.1.

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5. Please confirm that BOC'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 BOC 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 **3 PM AEDT Friday, 11 February 2022**. 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, BOC'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 BOC to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@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 BOC'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 BOC's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Yours sincerely

Todd Lewis

Adviser, Listings Compliance (Melbourne)