

# Gondwana

## RESOURCES LIMITED

ABN 72 008 915 311

7 August 2014

Dale Allen  
Senior Adviser, Listing Compliance (Perth)  
ASX Compliance Pty Ltd  
Level 8, Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Dale,

### **RESPONSE TO ASX QUERY**

In response to your letter dated 1 August 2014 (attached) regarding the late lodgement of an Appendix 3Y for Mr Steven Pynt and an Appendix 3X for Mr Jolyon Sinclair, Gondwana Resources Limited (ACN 008 915 311) (**Company**) responds as follows:

#### **Question 1: Please explain why the Appendix 3Y for Mr Steven Pynt and the Appendix 3X for Mr Jolyon Sinclair were lodged late?**

Both the Appendix 3Y for Mr Steven Pynt and the Appendix 3X for Mr Jolyon Sinclair were lodged late due to administrative oversights. The absence of the relevant Appendix 3Y and Appendix 3X on the ASX announcements platform in relation to very small and historic dealings in shares were recently discovered by Mr Steven Pynt and Mr Sinclair during a review of their own records undertaken by each of them. Forms were lodged immediately upon identification of the error.

#### **Question 2: What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?**

The Company and all directors are aware of the requirements of ASX Listing Rule 3.19A. The Company's Trading Policy, found on the Company's website ([www.gondwanaresources.com](http://www.gondwanaresources.com)), sets out the policy on the sale and purchase of securities in the Company by its key management personnel. Under the Trading Policy, directors are required to seek permission to trade and must notify the Company Secretary of any dealings in the Company's securities within 5 business days of the transaction occurring. The notification obligation created under the Trading Policy operates at all times. The Trading Policy also provides details of the Company's obligations under the ASX Listing Rules by which the Company has made

---

arrangements with each director to ensure that director promptly discloses to the Company Secretary all relevant information required by the ASX. Directors are also made aware of their notification obligations at board meetings from time to time.

**Question 3: If the current arrangements are inadequate or not being enforced, what additional steps do the Company intend to take to ensure compliance with listing rule 3.19B?**

The Company and its directors are fully aware of the disclosure obligations under ASX Listing Rule 3.19B and consider the Company's current arrangements to be adequate. The Company will however review its procedures to ensure future compliance.

As a matter of good practice, a copy of the Company's Trading Policy, ASX Guidance Note 22, as well as a copy of your letter and this response will be circulated to all directors. Directors will be required to provide an acknowledgement that they understand and are fully aware of the disclosure obligations relating to ASX Listing Rules 3.19A and 3.19B.

A board meeting was held today at which your letter and the requirements of ASX Listing Rules 3.19A and 3.19B was discussed.

**Paul Goodsall**  
**Company Secretary**  
**Gondwana Resources Limited**



ASX Compliance Pty Limited  
ABN 26 087 780 489  
Level 40 Central Park  
152 - 158 St Georges Terrace  
PERTH WA 6000

GPO Box D187  
PERTH WA 6840

Telephone 61 8 9224 0000  
Facsimile 61 8 9381 1322  
[www.asx.com.au](http://www.asx.com.au)

1 August 2014

Mr Paul Goodsall  
Company Secretary  
Gondwana Resources Limited  
230 Rockeby Road  
Subiaco WA 6008

*By Email: [pgoodsall@gmail.com](mailto:pgoodsall@gmail.com)*

Dear Paul

**Gondwana Resources Limited (the "Company") Appendix 3Y – Change of Director's Interest Notices.**

We refer to the following;

1. The Appendix 3Y lodged by the Company with ASX Limited ("ASX") on 1 August 2014 for Mr Steven Pynt.
2. The Appendix 3X lodged by the Company with ASX on 1 August 2014 for Mr Jolyon James Sinclair.
3. Listing rule 3.19A which requires an entity to tell ASX the following:
  - 3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.
    - On the date that the entity is admitted to the official list.
    - On the date that a director is appointed.The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
  - 3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.
  - 3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

4. Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

5. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendix 3Y for Mr Steven Pynt indicated that changes in the director's relevant interests occurred approximately eight years ago, it appears that the Appendix 3Y should have been lodged with the ASX some time in 2006. As the Appendix 3Y was lodged on 1 August 2014, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

As the Appendix 3X for Mr Jolyon James Sinclair indicated that Mr Sinclair was appointed as a director of the Company on 24 October 2012, it appears that the Appendix 3X should have been lodged with the ASX by 31 October 2012. As the Appendix 3X was lodged on 1 August 2014, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Appendix 3Y for Mr Steven Pynt and the Appendix 3X for Jolyon Sinclair were lodged late?
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to [dale.allen@asx.com.au](mailto:dale.allen@asx.com.au). It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible (i.e. before 4.00pm W.S.T.) on **Tuesday 5 August 2014**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately

Yours sincerely,

*[sent electronically without signature]*

**Dale Allen**  
**Senior Adviser, Listings Compliance (Perth)**