

30 October 2014

Dale Allen  
Senior Adviser, Listings Compliance (Perth)  
ASX Limited  
By email: dale.allen@asx.com.au

Dear Dale

**Section 4.23 of Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B**

We have received your letter of 24 October 2014 and we respond to your three questions as follows:

1. Please explain why the half year accounts were not lodged by the due date.

The Half Year Report was not lodged by the due date primarily because:

- (a) as a direct consequence of the takeover bid launched by Ochre Group Holdings Limited and the orders of the Takeovers Panel, the Company has been unable to proceed with the rights issues announced on 15 April 2014 and again on 16 July 2014;
  - (b) the serious delays in the rights issues has naturally starved the Company of the funds necessary to meet its operating costs and current liabilities;
  - (c) the directors and the auditors, KPMG, required additional time to satisfy themselves that the Company was in a position to proceed with the current rights issue in the form announced on 16 July 2014 or as varied and that, as a result, the Company would be in a position to pay its debts as and when they fall due; and
  - (d) the directors have utilised the period since 30 September 2014, when the Half Yearly Report was due to be lodged, to make the necessary arrangements with the underwriters and take steps to satisfy themselves in respect of the above matters, and these arrangements are nearing completion.
2. When does the Company expect to be able to lodge the half year accounts so that trading in its securities can resume?

The Company expects to be in a position to lodge the Half Yearly Report by not later than 7 November 2014.

3. What arrangements does the Company have in place, or propose to put in place, to ensure that it will be able to comply with its reporting obligations under the Listing Rules in a timely manner in the future?

The Company believes that the events of the last six months that have led to the current circumstances and the delay in lodgement of the Half Yearly Report have been extraordinary and to a very large extent outside the Company's control. Nevertheless, the Company proposes to review its procedures to ensure that it will be able to fully comply with Section 4.23 of Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B in future.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Goodsall', with a stylized flourish at the end.

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



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24 October 2014

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

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

Dear Mr Goodsall,

**Gondwana Resources Limited ("Company")**

We note that the securities of the Company were suspended from official quotation on 15 September 2014 under Listing Rule 17.5 for failing to lodge its half year accounts for the half year ended 30 June 2014 as required by Listing Rule 4.2 by 15 September 2014.

As explained in section 4.23 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*:

*Where an entity has been suspended from quotation under [Listing Rule 17.5] for breaching an ASX Listing Rule, ASX will expect the entity to make an immediate announcement to the market to that effect, explaining the reason for the breach and when the entity expects to be in a position to rectify the breach so that trading in its securities can resume.*

We are writing to you because you have not complied with this guidance. Accordingly, we ask that you answer each of the following questions:

1. Please explain why the half year accounts were not lodged by the due date.
2. When does the Company expect to be able to lodge the half year accounts so that trading in its securities can resume?
3. What arrangements does the Company have in place, or propose to put in place, to ensure that it will be able to comply with its reporting obligations under the Listing Rules in a timely manner in the future?

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than 5:00 pm (WST) on Tuesday, 28 October 2014.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at [dale.allen@asx.com.au](mailto:dale.allen@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.

ASX would remind the Company that its obligation to comply with the Listing Rules, and in particular the continuous disclosure requirements in Listing Rule 3.1, is not affected by the suspension of its securities from quotation (see Listing Rule 18.6).

Should the Company's suspension from quotation continue, ASX would also remind it of the recommendation in section 4.23 of Guidance Note 8 that it implement a system of periodic (monthly or quarterly) disclosures to ensure that the market and its security holders are provided with regular updates as to its status and, in particular, the plans it may have for trading in its securities to resume and its progress in implementing those plans. If the Company fails to make such disclosures voluntarily at least quarterly, it may be required by ASX to provide such information to ASX for release to the market.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely,

*[sent electronically without signature]*

**Dale Allen**

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