



16 February 2021

Ms Jessica Coupe
Adviser, Listings Compliance (Perth)
ASX Compliance Pty Ltd
Level 40, 152 – 158 St Georges Terrace
PERTH WA 6000

By email: listingscomplianceperth@asx.com.au

Dear Jessica

Response to ASX Aware Query

We refer to ASX's Aware Query letter dated 12 February 2021 and provide the following information in response to the questions and requests for information therein (following your numbering):

1. No - TYX does not consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities.
2. To the extent that the Information confirmed the previously-reported prospectivity of the "Lightning Gossan" target (see ASX announcement dated 26 November 2019), the Information was potentially material to investors. However, the Company does not consider that Information was of such materiality as to warrant a material change in the price or value of the Company's securities.
3. The Company received a comprehensive report on recent field sampling activity from its geological consultants on 28 January 2021 (**Report**).
4. TYX did not make any announcement prior to disclosing the Information to the market on 11 February 2021.

The Information was not released to the market earlier because, following receipt of the Report and the Company's review of its contents, and given the extensive technical information contained therein, the Company requested its geological consultants to draft an announcement to the market (**Announcement**). As the Announcement was reporting new exploration results, a Table 1 was required to be prepared by, and the consent to the release of the Announcement was required to be received from, a Competent Person. The Competent Person's consent was received on 10 February 2021, subsequent to the Company requesting a trading halt, and the Announcement was released to the market on 11 February 2021.

The Company did not consider that a trading halt was required pending release of the Announcement for the following reasons:

- (a) the Company did not consider that the Information was sufficiently material to elevate the risk that market sensitive information might be circulating in the market prior to the Announcement; and
 - (b) the Company had, and has, no reason to believe that the confidentiality of the Information had been lost.
5. The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. The Company confirms that the responses to the questions and requests for information have been authorised by the Board of Directors.

On behalf of the Board

Tim Slate
Company Secretary



12 February 2021

Mr Tim Slate
Company Secretary
Tyranna Resources Limited
Level 26, 140 St Georges Terrace
PERTH WA 6000

By email: tim@catalystcorporate.com.au

Dear Mr Slate

Tyranna Resources Limited ('TYX'): General – Aware Query

ASX refers to the following:

- A. ASX's price query letter dated 10 February 2021 ('Price Query') and TYX's response to the Price Query dated 11 February 2021, released together on the ASX Market Announcements Platform ('MAP') at 7:00 AM AWST on 11 February 2021, in which TYX responded to each question as follows:
1. Is TYX 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?
Yes. As announced on 11 February 2021, following the completion of a comprehensive surface sampling campaign across the Knight & Dragon Projects, assays results confirmed that the Company's Lightning Gossan target is prospective for gold-nickel-copper-cobalt mineralisation.
 2. If the answer to question 1 is "yes":
 - (a) Is TYX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in TYX's securities would suggest to ASX that such information may have ceased to be confidential and therefore TYX 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.
Yes. The Company was relying on Listing Rule 3.1A pending finalisation of the announcement dated 11 February 2021.
 - (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).
The announcement was released on 11 February 2021.
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
N/A
 3. If the answer to question 1 is "no", is there any other explanation that TYX may have for the recent trading in its securities?
The Company is not aware of any other explanation for the recent trading in its securities.
 4. Please confirm that TYX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.

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

The Company confirms that the responses to the questions and requests for information have been authorised by the Board of Directors.

- B. TYX's announcement entitled "Field trip identifies Lightning Gossan as key target for inaugural drilling campaign" lodged on the MAP and released at 7:00 am AWST on 11 February 2021 (the 'Announcement'), disclosing that following an eleven day field trip TYX's geology team had refined their core target to the Lightning Gossan prospect as there was demonstrable gold-nickel-copper-cobalt mineralisation at surface. The Announcement stated that there were several significant data points from Lightning Gossan that highlight the need for further exploration work, comprising:
- (i) Soils assays from 160 samples which returned up to 308 ppm Ni, 84 ppm Cu and 0.54 ppm Au;
 - (ii) Rock chip assays from 35 samples with results up to 980 ppm Ni, 234 ppm Cu and 70 ppm Co; and
 - (iii) Anomalous nickel mineralisation which appears to be associated with a magnetic high structure that is 1.6 km long x 0.8 km wide.

The exploration results set out in the Announcement, including those described above are referred to in this letter as the 'Information'.

- C. 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.
- D. 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" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*
- E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"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 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."

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- F. ASX's policy position on the concept of "confidentiality", which is 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 listed 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 ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks TYX to respond separately to each of the following questions and requests for information:

1. Does TYX consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did TYX first become aware of the Information?
4. If TYX first became aware of the Information or any part thereof before 10 February 2021, did TYX make any announcement prior to the relevant date which disclosed the Information (or any part thereof, if applicable)?
 - 4.1 If so, please provide details.
 - 4.2 If not, please explain:
 - 4.2.1 why the Information was not released to the market at an earlier time, commenting specifically on when you believe TYX was obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps TYX took to ensure that the Information was released promptly and without delay; and
 - 4.2.2 why TYX formed the view that it did not need to request a trading halt prior to 10 February 2021 in order to manage its continuous disclosure requirements under Listing Rule 3.1 and 3.1A with regards to the Information.
5. Please confirm that TYX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that TYX'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 TYX 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 **5:00 PM AWST Tuesday, 16 February 2021**. 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, TYX'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 TYX to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@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, you should discuss with us whether it is appropriate to request a trading halt in TYX'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 TYX's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to TYX'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 TYX'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

Jessica Coupe
Adviser, Listings Compliance (Perth)