



2 September 2021

ASX Limited
Level 40, Central Park
152 - 158 St Georges Terrace
PERTH WA 6000
Attn: Madeleine Green

BY EMAIL: Madeleine.Green@asx.com.au and ListingsCompliancePerth@asx.com.au

Dear Ms Green

BPM MINERALS LIMITED ('the Company') - RESPONSE TO PRICE AND VOLUME QUERY

We refer to your letter dated 2 September 2021 with respect to the subject matter and respond to your queries in the same order as raised:

1. No.

However, it has come to the Company's attention that a post has been made on Twitter regarding the grant of license E69/3824 to the Company. The license is the Rhodes Project that was recently acquired from Recharge Resources Pty Ltd ('Recharge').

The Company did not issue an announcement regarding the grant of the license as it occurred in the ordinary course of business and forms part of the overall tenement package recently required from Recharge.

Whilst the Company is pleased with the granting of this license, as announced on 19 May 2021, the key project associated with the Company's acquisition of Recharge is the Hawkins Project. The Hawkins Project licenses are yet to be granted. The Company is currently focussed on the planning of exploration works to be undertaken for the Hawkins Project in anticipation of the grant of this tenement.

2. Not applicable.

3. Refer above.

4. The Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. The above responses have been authorised and approved by the Company's Board.

Should you require any further clarification please do not hesitate to contact the undersigned.

Yours faithfully

Chris Swallow
Chief Executive Officer
BPM MINERALS LIMITED



2 September 2021

Ms Kelly Moore
Company Secretary
BPM Minerals Limited

By email: kmoore@meridianconsult.com.au

Dear Ms Moore

BPM Minerals Limited ('BPM'): Price - Query

ASX refers to the following:

- A. The change in the price of BPM's securities from a low of \$0.315 at the commencement of trade on Wednesday, 1 September 2021 to an intra-day high of \$0.365 today, Thursday, 2 September 2021.

Request for information

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

1. Is BPM 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?
2. If the answer to question 1 is "yes".
 - (a) Is BPM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BPM's securities would suggest to ASX that such information may have ceased to be confidential and therefore BPM 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 BPM may have for the recent trading in its securities?
4. Please confirm that BPM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that BPM'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 BPM 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 **11:15 AM AWST Thursday, 2 September 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, BPM'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 BPM 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, 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 BPM’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 BPM’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to BPM’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 BPM’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

Madeleine Green
Principal Adviser, Listings Compliance (Perth)