



8 December 2021

Stephanie Patchell  
Adviser, Listings Compliance (Perth)  
Level 40, Central Park  
152-158 St George's Terrace  
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Ms Patchell,

**Aston Minerals Limited ('ASO' or 'Company') - Response to ASX Aware Query**

ASO refers to your Aware Query dated 3 December 2021 and provides the following responses:

1. *Does ASO consider:*

1.1 *The DDED21-057 Information or any part thereof; or*

1.2 *The DDED21-059 Information or any part thereof,*

*to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

Yes.

2. *If the answer is "no" to either 1.1 or 1.2 above, please advise the basis for that view. In particular please comment on why ASO went into a trading halt, designated the Announcement as sensitive, and referred to the information in the Announcement as 'exceeding expectations' and 'absolutely astounding'.*

Not applicable.

3. *When did ASO first become aware of the:*

3.1 *The DDED21-057 Information or any part thereof; or*

ASO first became aware of the DDED21-057 Information, being the intersection of 287m at 0.3% Ni and 0.012% Co starting at 38.7m, on 1 December 2021, following receipt of three emails containing assay results at 3.52am (AWST), 3.53am (AWST) and 3.53 am (AWST).

3.2 *The DDED21-059 Information or any part thereof?*

ASO first became aware of the DDED21-059 Information, being the total zone of 49.6m of logged semi-massive, blebby and disseminated nickel sulphide mineralisation within a zone of 214m of the Ni bearing host peridotite-dunite intrusive unit, via email at 9.17am (AWST) on 8 September 2021. This email contained preliminary and incomplete information as part of the Company's standard daily reporting from site in Canada.



4. *When did ASO receive the assay results disclosed in the DDED21-057 Information?*

ASO received the DDED21-057 assay results at 3.52am (AWST), 3.53am (AWST) and 3.53 am (AWST) on 1 December 2021.

5. *When did ASO receive the visual results disclosed in the DDED21-059 Information?*

Following receipt of the daily report as noted above, the Company's Competent Person, Executive Director Robert Jewson, requested further information regarding the visual results. At 8.36pm (AWST) on 8 September 2021, further verifiable information including photographs with descriptions of mineralisation, intervals of mineralisation and supporting pXRF results to assist with the identification of minerals was received from the Company's geological consultants on site enabling the Company to review and compile the data and to prepare a comprehensive market announcement including all relevant geological information as required under the JORC Code 2012. This announcement was released to the ASX prior to market open on 10 September 2021.

6. *If ASO first became aware of the:*

6.1 *DDED21-057 Information or part thereof; or*

6.2 *DDED21-059 Information or part thereof,*

*before the Trading Halt was requested, did ASO make any announcement prior to that time that disclosed the above information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe ASO was obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps ASO took to ensure the information was released promptly and without delay.*

Regarding 6.1 above, the Company first became aware of the DDED21-057 Information prior to the request for Trading Halt. No announcement was made regarding the DDED21-057 Information prior to requesting the Trading Halt as the results were received during the night and the market was closed.

The Company's Competent Person, Executive Director Rob Jewson, first reviewed the emails received by the Company around 5.15am (AWST) on the morning of 1 December 2021, approximately 1.5 hours after the emails were received. Noting the assay results were not tabulated and were received in three separate documents containing over 330 lines of data, Mr Jewson requested the Company's geological consultants by email to immediately commence tabulation, comparison and verification with the drill logs and validation of the data for quality control purposes.

At 6.46am (AWST), having had an initial review of the results, the Company's geological consultant contacted the Directors by way of a group phone call to advise them that the assay results could be material and that verification and validation work had commenced. At 6.54am (AWST), the Company Secretary joined the group phone call and was advised of the receipt of the assays and, following discussion regarding the Company's obligations under Listing Rule 3.1 with respect to continuous disclosure, it was agreed that it was prudent to enter into a trading halt with immediate effect, notwithstanding that the Company was confident that confidentiality had not been breached.

At 6.59am (AWST), the Company Secretary requested ASX via telephone to place the Company's securities into Trading Halt and advised that a formal written request



would follow. At 7.04am (AWST), the formal request was emailed to the ASX and was subsequently released on the market announcements platform.

Regarding 6.2 above, the Company first became aware of the DDED21-059 Information prior to the request for Trading Halt and made a full and thorough disclosure to the ASX in its announcement of 10 September 2021 entitled "Extensive Nickel-Cobalt Sulphide Mineralisation Intersected at Edleston Project, Ontario, Canada". Further details regarding this announcement are set out in response to question 5 above.

7. *Please confirm that ASO is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

ASO confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

8. *Please confirm that ASO'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 ASO with delegated authority from the board to respond to ASX on disclosure matters.*

ASO confirms that its responses to the questions above have been authorised and approved by its Board in accordance with the Company's continuous disclosure policy.

Yours sincerely

A handwritten signature in black ink that reads "Oonagh Malone". The signature is written in a cursive, flowing style.

Oonagh Malone  
Company Secretary



3 December 2021

Reference: 43729

Ms Oonagh Malone  
Company Secretary  
Aston Minerals Limited

By email: [omalone@konkera.com.au](mailto:omalone@konkera.com.au)

Dear Ms Malone

**Aston Minerals Limited ('ASO'): Aware Query**

ASX refers to the following:

- A. The increase in price of ASO's securities from an intra-day low of \$0.11 on 29 November 2021 to an intra-day high of \$0.15 on 30 November 2021, and the significant increase in volume on 30 November 2021.
- B. The verbal request for a trading halt made by ASO at 9.59am (AEDT) on 1 December 2021, the pause in trading released to the ASX Market Announcements Platform ('MAP') at 10:00am (AEDT), and ASO's written request for a trading halt pending an announcement regarding exploration results from the Edleston Project released on MAP at 10:17am (AEDT) on 1 December 2021 ('Trading Halt').
- C. ASO's announcement entitled "Maiden Hole into Boomerang Target Intersects 287m at 0.3% Ni" lodged on MAP and released at 9.53am (AEDT) on 3 December 2021 (the 'Announcement'), disclosing the exploration results from the Edleston Project, including
  - (i) An intersection of 287m at 0.3% Ni and 0.012% Co starting at 38.7m intersected in DDED21-057 ('DDED21-057 Information'); and
  - (ii) DDED21-059 reported a total zone of 49.6m of logged semi-massive, blebby and disseminated nickel sulphide mineralisation within a zone of 214 m of the Ni bearing host peridotite-dunite intrusive unit. ('DDED21-059 Information').
- D. The statement in the Announcement attributed to ASO's Managing Director, being:
  - (i) *The grade and width of mineralisation in the first drill hole into the Boomerang target have far exceeded our expectations; and*
  - (ii) *To intersect 287m at 0.3% Ni in the first drill hole, then subsequently to intersect blebby and disseminated nickel sulphides 2.4km along strike, is absolutely astounding.*
- E. The change in price of ASO's securities from \$0.145 at the close of trade on 30 November 2021 to an intraday high of \$0.155 on 3 December 2021.
- F. 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.
- G. 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."*

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H. 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.”*

I. 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 ASO to respond separately to each of the following questions and requests for information:

1. Does ASO consider:

1.1 The DDED21-057 Information or any part thereof; or

1.2 The DDED21-59 Information or any part thereof,

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 is “no” to either 1.1 or 1.2 above, please advise the basis for that view. In particular please comment on why ASO went into a trading halt, designated the Announcement as sensitive, and referred to the information in the Announcement as ‘exceeding expectations’ and ‘absolutely astounding’.

3. When did ASO first become aware of the:

3.1 The DDED21-057 Information or any part thereof; or

3.2 The DDED21-59 Information or any part thereof?

4. When did ASO receive the assay results disclosed in the DDED21 – 057 Information?

5. When did ASO receive the visual results disclosed in the DDED21 – 05 Information?

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6. If ASO first became aware of the:

6.1 DDED21-057 Information or and part thereof; or

6.2 DDED21-59 Information or any part thereof,

before the Trading Halt was requested, did ASO make any announcement prior to that time disclosed the above information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe ASO was obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps ASO took to ensure that the Information was released promptly and without delay.

7. Please confirm that ASO is complying with the Listing Rules and, in particular, Listing Rule 3.1.

8. Please confirm that ASO'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 ASO 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 **11.00am (AWST) on Wednesday, 8 December 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, ASO'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 ASO 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 ASO'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 ASO's securities under Listing Rule 17.3.

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### **Listing Rules 3.1 and 3.1A**

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

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**Stephanie Patchell**

Adviser, Listings Compliance (Perth)