

25 January 2022

Laura Gomme  
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Australian Securities Exchange

BY EMAIL: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

### Response to ASX price query

We refer to the letter from ASX to DXN Limited (ASX: DXN) (**DXN** or the **Company**) dated 20 January 2022 regarding a price query by ASX (**ASX Letter**).

We respond to the questions raised by ASX in the ASX Letter as follows:

1. *Is DXN 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.

2. *If the answer to question 1 is “yes”:*

- a) *Is DXN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?*

Yes.

- b) *Can an announcement be made immediately?*

No.

- c) *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

The Company was in the process of negotiating and finalising a material agreement with Multiplex, which included the agreement of key contract terms between the parties.

The agreement has now been finalised and executed by the required parties and the Company is now in a position to release an ASX Announcement today, 25 January 2022, outlining the key terms of the agreement.

3. *If the answer to question 1 is “no”, is there any other explanation that DXN may have for the recent trading in its securities?*

Notwithstanding the response to question 1, the Company notes that on 18 January 2022 DXN announced the appointment of Ms Shalini Lagrutta as Chief Executive Officer and the resignation of Mr Matthew Madden as Managing Director and Chief Executive Officer.

#### DXN Limited

ABN: 46 620 888 548

5 Parkview Drive, Sydney Olympic Park, Sydney NSW, 2127

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DXN considers that this announcement may be an explanation for recent trading in its securities.

4. *Please confirm that DXN is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

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

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

DXN confirms that the responses to the questions in the ASX Letter have been authorised and approved under the Company's published continuous disclosure policy.

On behalf of the Board

George Lazarou  
Company Secretary

**DXN Limited**

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5 Parkview Drive, Sydney Olympic Park, Sydney NSW, 2127

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20 January 2022

Mr George Lazarou  
5 Parkview Drive  
Sydney Olympic Park  
NSW 2127

By email: glazarou@citadelcapital.com.au

Dear Mr Lazarou

**DXN Limited ('DXN'): Price - Query**

ASX refers to the following:

- A. The change in the price of DXN's securities from a low of \$0.006 to an intraday high of \$0.01 on 20 January 2022.
- B. The significant increase in the volume of DXN's securities traded on 20 January 2022.

**Request for information**

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

- 1. Is DXN 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 DXN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in DXN's securities would suggest to ASX that such information may have ceased to be confidential and therefore DXN 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 DXN may have for the recent trading in its securities?
- 4. Please confirm that DXN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that DXN'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 DXN 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 **1 PM AWST Thursday, 20 January 2022**. 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

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within the exceptions mentioned in Listing Rule 3.1A, DXN'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 DXN 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 DXN'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 DXN's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to DXN'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 DXN'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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Laura Gomme

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Adviser, Listings Compliance (Perth)