

5 April 2022

Damian Dinelli
Adviser, Listings Compliance (Perth)
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Damian

We refer to your letter dated 4 April 2022 relating to the price and volume movements in the King River Resources share price and advise in relation to your questions as follows.

1. The Company is not aware of any material information that has not been announced to the market which, if known by some in the market, could explain the recent share price changes and higher trading volumes in its securities.

As advised the Company has finalised for release an announcement on an update on the status of new research work for the Speewah Vanadium Project.

2. Not applicable as there is no price sensitive information that has not been announced to the market.
3. The Board of King River Resources can offer no specific explanation for the recent trading.

The Company's HPA Project and Speewah Vanadium Project are involved in the current and growing interest in battery metals and master alloy compounds of the green economy and transition to renewable energy.

4. The Company confirms it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The Company confirms that this response has been made by an officer with delegated authority from the Board to respond to the ASX on disclosure matters.

Yours sincerely



Greg MacMillan
Director, Company Secretary



4 April 2022

Reference: 50090

Mr Greg MacMillan
Company Secretary
King River Resources Limited

By email

Dear Mr MacMillan

King River Resources Limited ('KRR'): Price and Volume Query

ASX refers to the following:

- A. The change in the price of KRR's securities from a low of \$0.023 on 1 April 2022 to an intraday high of \$0.033 today.
- B. The significant increase in the volume of KRR's securities traded from 31 March 2022 to 4 April 2022.

Request for information

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

1. Is KRR 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 KRR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in KRR's securities would suggest to ASX that such information may have ceased to be confidential and therefore KRR 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 KRR may have for the recent trading in its securities?
4. Please confirm that KRR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that KRR'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 KRR 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 **1:15 PM AWST Monday, 4 April 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

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

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to KRR'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 KRR'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 faithfully

Damian Dinelli
Adviser, Listings Compliance (Perth)