

28 November 2022

Ms. S Patchell
Senior Adviser, Listings Compliance
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Stephanie,

Appendix 3Y – Change of Director’s Interest Notice

I refer to the recent lodgement of an Appendix 3Y for Mr. Rovira and your letter dated 28 November 2022. Further to the questions raised in your letter I advise:

1. You note that a change in Mr Rovira’s notifiable interest occurred on 17 November 2022 and it appears that an Appendix 3Y should have been lodged with ASX by 24 November 2022. The Appendix 3Y was lodged two business days later on 28 November 2022.

The change in Mr Rovira’s notifiable interest occurred as a result of the exercise of Employee Options and this was reported to the ASX in the Appendix 2A lodged on 18 November 2022. At that time an Appendix 3Y was prepared and circulated for approval by Mr Rovira. Unfortunately, due to both the Company Secretary and Administrative Assistant commencing overseas travel, an administrative error occurred and the Appendix 3Y was not lodged in a timely manner.

It was during a company internal control procedure that the delay in lodging the Appendix 3Y was discovered and it was lodged immediately thereafter.

2. In order to ensure compliance with this issue the Directors receive an appointment letter and by acceptance of their appointment acknowledge that they are required to advise the Company of their initial interests in securities of the company and any subsequent change to that interest.

In addition, at each meeting of directors, directors are required to confirm that their notifiable interests as disclosed to the ASX are correct.

3. The discovery of the late lodgement of the Appendix 3Y is evidence that the company’s internal control procedures are working and as such the company believes that its current arrangements with directors are adequate.

Yours faithfully,



Brett Dickson
Company Secretary
Azure Minerals Limited



28 November 2022

Reference: 64880

Mr Brett Dickson
Company Secretary
Azure Minerals Limited

By email: brett@azureminerals.com.au

Dear Mr Dickson

Azure Minerals Limited ('AZS'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. AZS's Appendix 3Y released on the ASX Market Announcements Platform on 28 November 2022 for Mr Anthony Rovira (the 'Notice');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
 - On the date that the entity is admitted to the official list.
 - On the date that a director is appointed.*The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*
 - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
 - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*
3. Listing rule 3.19B which states that:
'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr Rovira's notifiable interest occurred on 17 November 2022. It appears that the Notice should have been lodged with ASX by 24 November 2022. Consequently, AZS may have breached Listing Rules 3.19A and/or 3.19B.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does AZS have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does AZS intend to take to ensure compliance with Listing Rule 3.19B?

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 **3.00 PM AWST on Thursday, 1 December 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, AZS'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 AZS 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 AZS'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 AZS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Stephanie Patchell

Senior Adviser, Listings Compliance (Perth)