

18 January 2023

Ms Laura Gomme

Adviser, ASX Listings Compliance (Perth)

By email: laura.gomme@asx.com.au and tradinghaltspert@asx.com.au

Dear Laura,

**RESPONSE TO PRICE AND VOLUME QUERY**

**MAGMATIC RESOURCES LTD ('the Company') (ASX:MAG)**

We refer to your letter dated 18 January 2023 with respect to the subject matter and respond to your queries in the same order as raised:

1. No. The Company is not aware of any information concerning it that has not been announced, which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable.
3. No, the Company does not have any other explanation for the price change and volume traded in the securities. The Company does note however that:
  - On 20 December 2022, the Company provided an update on drilling activities at the Myall Project in NSW, with several additional holes drilled and assay results pending at the Corvette Prospect. Assay results for these latest drill holes remain pending, with Company expecting the full results within the next 2-3 weeks.
  - On 4 January 2023 the Company lodged an Appendix 2A for the recent Share Purchase Plan (SPP) shares and noted there was potential to place the SPP shortfall. The Company has since received a firm commitment to take up the entire SPP shortfall of \$720,000 and is currently waiting for funds to clear, upon which the SPP shortfall shares will be issued.
4. The Company is and remains in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The above has been authorised and approved in accordance with the Company's published Continuous Disclosure Policy or otherwise by its Board or an officer of the Company with delegated authority from the Board to respond to ASX on disclosure matters.

Yours faithfully,



Andrea Betti

Company Secretary

*This announcement was authorised for release by David Richardson, Executive Chairman of Magmatic Resources Limited.*



18 January 2023

Reference: 66678

Ms Andrea Betti  
Magmatic Resources Limited  
Suite 7, 55 Hampden Road  
Nedlands WA 6009

By email: abetti@consiliumcorp.com.au

Dear Ms Betti

**Magmatic Resources Limited ('MAG'): Price - Query**

ASX refers to the following:

- A. The change in the price of MAG's securities from a low of \$0.094 to an intraday high of \$0.13 today.
- B. The significant increase in the volume of MAG's securities traded from 17 January 2023 to 18 January 2023.

**Request for information**

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

- 1. Is MAG 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 MAG relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MAG's securities would suggest to ASX that such information may have ceased to be confidential and therefore MAG 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 MAG may have for the recent trading in its securities?
- 4. Please confirm that MAG is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that MAG'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 MAG 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 **2 PM AWST Wednesday, 18 January 2023**. 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, MAG'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 MAG 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 MAG'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 MAG's securities under Listing Rule 17.3.

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

In responding to this letter, you should have regard to MAG'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 MAG'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**  
Senior Adviser, Listings Compliance