

9 November 2023

Attn: Ben Dawson
Listing Compliance
ASX Limited
Level 40
152-158 St Georges Terrace
Perth WA 6000

Dear Mr Dawson

RESPONSE TO ASX PRICE QUERY

Australian Critical Minerals (ASX: ACM) (or “the Company”) provides a response to the ASX price query received today at 10:56 AM (WST) concerning today's change in the price of the Company's securities from a low of \$0.27 to an intra-day high of \$0.41. The Company's response to the queries follows the same sequence as outlined in the ASX price query.

1. No – the Company is not aware of any information that has not been announced to the market, which if known by some in the market could explain the recent price movement.
2. No, the board notes the strong trading performance of other companies with Pilbara lithium projects.
3. I confirm the Company is in compliance with the Listing Rules and in particular Listing Rule 3.1.
4. I confirm the above has been authorised and approved by the board of the Company.

In response to the further questions you sent to the Company via email at 11:42am (WST), the Company responds as follows:

1. Whether any rock chip samples taken by the Company have been sent to a laboratory? If yes, please provide the exact date on which the drill cores were sent to the laboratory.

Yes, 251 rock chip samples were sent to the Company's laboratory between 16 August 2023 and 21 September 2023.
2. Whether the Company is expecting any results from the laboratories in relation to rock chip samples and if yes, please advise when the results are expected to be provided to the Company. Please provide detailed information in relation to the timing of these results.

Yes, the Company has been informed by the lab it will begin to receive the results in the week commencing 13 November 2023.

3. What arrangements (if any) ACM has in place to maintain confidentiality of its assay results? Please provide detailed information in relation to this request.

The Company has a policy that assay results will be sent directly to the Managing Director, who will analyse the results and report them to the Board. The handling of exploration results, including assay results (when received) is dealt with in accordance with the Company's Continuous Disclosure Policy (located on its website) and ASX Listing Rule 3.1 Continuous Disclosure.

For and on behalf of the board

Johnathon Busing
Company Secretary



9 November 2023

Reference: 84365

Mr Johnathan Busing
Company Secretary
Australian Critical Minerals Limited

johnathon@everestacc.com.au

Dear Mr Busing

Australian Critical Minerals Limited ('ACM'): Price - Query

ASX refers to the following:

- A. The change in the price of ACM's securities from a low of \$0.27 to an intra-trade high of \$0.41 today.
- B. The increase in the volume of ACM's securities traded today.

Request for information

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

1. Is ACM 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?

If the answer to question 1 is "yes".

- (a) Is ACM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ACM's securities would suggest to ASX that such information may have ceased to be confidential and therefore ACM 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?
2. If the answer to question 1 is "no", is there any other explanation that ACM may have for the recent trading in its securities?
 3. Please confirm that ACM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
 4. Please confirm that ACM'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 ACM 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 **11.30 AM AWST Thursday, 9 November 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 within the exceptions mentioned in Listing Rule 3.1A, ACM'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 ACM 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 ACM'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 ACM's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

ASX reserves the right to release all or any part 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

Ben Dawson
Adviser, Listings Compliance