

ASX ANNOUNCEMENT

12 April 2024

RE: Appendix 3Z – Final Director’s Interest Notice Query

Dear Sir/Madam

We refer to your letter dated 11th April 2024 (**ASX Letter**) in relation to the Appendix 3Z lodged by Paterson Resources Limited (**ASX: PSL; the Company**) on the ASX Market Announcements Platform on 11th April for Mr. Nick Johansen (**Appendix 3Z**).

We provide the following responses to your questions set out in the ASX Letter:

1. Please explain why the Appendix 3Z was lodged late.

Mr. Nick Johansen resigned from the Board on 20th March 2024, and the Appendix 3Z was lodged on 11th April 2024 when technically, it should have been lodged by 27th March 2024. The delay in lodgment of the Appendix 3Z was due to an internal administrative oversight.

2. What arrangements does PSL 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?

Compliance with the ASX Listing Rules and good Corporate Governance are a priority for the Company. The Company has in place agreements with individual directors which detail the obligations of the directors to ensure PSL satisfies its obligations under the Listing Rules in respect to ongoing disclosure of directors’ interests in securities and in contracts relevant to securities. Furthermore, the Company has the ability to monitor the share registry for changes in securities that are registered in the name of the director or any other related entity or party considered to be a notifiable interest. Directors are also reminded of their obligations and duty to affirm their interest in PSL securities at each meeting of the Board.

3. If the current arrangements are inadequate or not being enforced, what additional steps does PSL intend to take to ensure compliance with Listing Rule 3.19B?

The Company considers its existing arrangements adequate, and the late lodgment of the Appendix 3Z was an isolated incident. The Company intends to ensure future timely compliance with ASX Listing Rule 3.19B.

This announcement has been approved for release to ASX by the Board of Paterson Resources Limited

Contact:

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11 April 2024

Reference: 92235

Ms Sarah Smith
Company Secretary
Paterson Resources Limited

By email

Dear Ms Smith

Paterson Resources Limited ('PSL'): Appendix 3Z – Final Director's Interest Notice Query

ASX refers to the following:

1. PSL's Appendix 3Z lodged on ASX Market Announcements Platform ('MAP') on 11 April 2024 for Mr Nick Johansen (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

As the Appendix 3Z indicated that the director ceased to be a director on 20 March 2024 it appears the Appendix 3Z should have been lodged with ASX by 27 March 2024. As it was lodged on 11 April 2024, it appears that PSL 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 3Z was lodged late.
2. What arrangements does PSL 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 PSL 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 **12:00 PMAWST Tuesday, 16 April 2024**. 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, PSL'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 PSL 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 PSL'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 PSL's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PSL'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 PSL'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.

Kind regards

ASX Compliance