

29 April 2024

Mr Dale Allen
ASX Compliance
Level 40, Central Park,
152-158 St Georges Terrace
Perth WA 6000

PRICE QUERY

We refer to your letter on 29 April 2024 in relation to the change in the price and volume of the securities of Rincon Resources Limited ("the Company").

The Company responds as follows to your queries:

1. No, the Company is not aware of any information that has not been announced.
2. Not applicable.
3. RCR refers to its announcement of 22 April 2024 titled "*New Bullseye Gravity Target at West Arunta*", which detailed the results of a completed gravity survey program at the Company's West Arunta Project in Western Australia. The gravity survey identified multiple new targets, including the Avalon 'Bullseye' Gravity Target'. Based on an ASX Announcement released by WA1 Resources Ltd (ASX: WA1) on the 7th March 2023, the size and geometry of the Avalon gravity anomaly is comparable to the WA1 Luni carbonatite which contains high grade Nb and REE mineralisation.

Furthermore, as described in the Company's quarterly activities report on 24 April 2024, with the delayed commencement of the RC program due to ex-cyclone Megan, and with the recent ground gravity survey currently under review, the Company fortuitously has an opportunity to make amendments to the RC drilling program if required. The Company expects that RC drilling will be commencing shortly.

4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. I confirm that the above responses are authorised by the Board of Directors.

Yours faithfully,

Victor Goh
Company Secretary
RINCON RESOURCES LIMITED



29 April 2024

Reference: 93063

Mr Victor Goh
Company Secretary
Rincon Resources Limited

By email: victor@sccperth.com.au

Dear Mr Goh

Rincon Resources Limited ('RCR'): Price - Query

ASX refers to the following:

- A. The change in the price of RCR's securities from a closing price of \$0.041 on 24 April 2024 to an intraday high of \$0.099 at the time of writing today, 29 April 2024.
- B. The significant increase in the volume of RCR's securities traded from 26 April 2024 to 29 April 2024.

Request for information

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

1. Is RCR 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 RCR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in RCR's securities would suggest to ASX that such information may have ceased to be confidential and therefore RCR 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 RCR may have for the recent trading in its securities?
4. Please confirm that RCR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that RCR'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 RCR 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 **11:00 AM AWST Monday, 29 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, RCR'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 RCR 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 RCR'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 RCR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Yours sincerely

ASX Compliance