

23 May 2024

Raj Logarajah  
Senior Adviser, Listings Compliance  
Australian Securities Exchange Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

Dear Raj

**ASX Price Query - CAZ**

We refer to your query dated 23 May 2024 regarding the increase in the price and volume of CAZ securities being traded and comment as follows:

1. Is CAZ 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?

No. Cazaly has no further updates on its project portfolio and is not aware of any information which may or may not reflect the recent trading in the securities of CAZ.

2. If the answer to question 1 is "yes".
  - (a) Is CAZ relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CAZ's securities would suggest to ASX that such information may have ceased to be confidential and therefore CAZ 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 CAZ may have for the recent trading in its securities?

The Company has no further updates on its project portfolio and is not aware of any information which may or may not reflect the recent trading in the securities of CAZ.

The price increase in CAZ securities may be a reflection of recent speculative Niobium news in the market and on social media and the possible association with its Carb Lake project in Canada.

As announced in the March'24 quarterly activities report, a drilling program for Carb Lake has been submitted, and once all approvals are in place, drilling is anticipated to commence in Q3, 2024. The

drilling will provide better characterisation of the distribution of REE and Niobium mineralisation across the large +3km diameter carbonatite intrusive complex and will inform the next phase of drilling.

4. Please confirm that CAZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.

Cazaly considers that all material price sensitive information has been announced and that it is in compliance with the Listing rules and, in particular, Listing Rule 3.1

5. Please confirm that CAZ'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 CAZ with delegated authority from the board to respond to ASX on disclosure matters.

Cazaly's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its Board or an officer of Cazaly with delegated authority from the board to respond to ASX on disclosure matters.

Yours sincerely



Mike Robbins  
Company Secretary  
Cazaly Resources Limited



23 May 2024

Reference: ODIN94830

Mr Mike Robbins  
Company Secretary  
Cazaly Resources Limited

By Email: MRobbins@blackhamresources.com.au

Dear Mr Robbins

### **Cazaly Resources Limited ('CAZ'): Price - Query**

ASX refers to the following:

- A. The change in the price of CAZ's securities from a low of \$0.017 on Wednesday, 22 May 2024 to a high of \$0.028 today.
- B. The significant increase in the volume of CAZ's securities traded from Wednesday, 22 May 2024 to today.

### **Request for information**

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

1. Is CAZ 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 CAZ relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CAZ's securities would suggest to ASX that such information may have ceased to be confidential and therefore CAZ 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 CAZ may have for the recent trading in its securities?
4. Please confirm that CAZ is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CAZ'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 CAZ 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 **10.30 AM AWST Thursday, 23 May 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

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within the exceptions mentioned in Listing Rule 3.1A, CAZ'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 CAZ 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 CAZ'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 CAZ's securities under Listing Rule 17.3.

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

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

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ASX Compliance