



21 April 2017

Mr Wade Baggott
Principal Adviser, Adviser Listings Compliance (Perth)
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By email - Wade.Baggott@asx.com.au

Dear Wade

ASX AWARE QUERY

We refer to your letter dated 18 April 2017 and respond as follows.

Capitalised terms have the same meaning as in your letter unless otherwise defined in this letter.

- 1. Does the Company consider the Resignation and Appointment Information contained within the CEO Resignation and Appointment Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

Yes.

- 2. If the answer to question 1 is “no”, please advise the basis for that view.**

Not applicable.

- 3. When did the Company first become aware of the Resignation and Appointment contained in the CEO Resignation and Appointment Announcement? In answering this question, please specify the date and time that the Company first became aware of this information.**

1-Page first became aware of the Resignation and Appointment contained in the CEO Resignation and Appointment Announcement when it became effective on Friday, 23 December 2016. Prior to that time, there was no change to be aware of.

Ms. Riley offered to resign as CEO via email on Saturday, 10 December 2017 but that offer was expressed to be conditional on Board approval of certain matters. Over the course of December, the Board engaged with Ms. Riley in relation to these requirements and related matters.

The change of CEO became effective on Friday, 23 December 2017 following approval by the Board and verbal acceptance from Mr. Kent of his appointment as replacement CEO.

- 4. If the answer to question 1 is “yes” and the Company first became aware of the Resignation and Appointment Information before the CEO Resignation and Appointment Announcement, did the Company make any announcement prior to the CEO Resignation and Appointment Announcement which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Company was obliged to release the information under listing rules 3.1 and 3.1A and what steps the Company took to ensure that the information was released promptly and without delay.**

1-Page announced the CEO changes on Friday, 23 December 2017 following approval of the transition by the Board and verbal acceptance by Mr. Kent of the CEO role.

Prior to approval by the Board of the CEO transition and related matters, the offer from Ms. Riley to step down as CEO was an incomplete proposal that remained confidential and accordingly 1-Page did not disclose it pursuant to the applicable exception in ASX Listing Rule 3.1A. There was no change in CEO until Friday, 23 December 2017.

- 5. Please detail the form of the resignation of Joanna Riley as CEO which supported the Company’s statements regarding the resignation. In answering this question, please advise whether any documentation was executed by the parties and, if so, detail the form of that documentation.**

Ms. Riley’s offer to step down as CEO and transition to a different role (described as “President, Founder and Board Member”) was contained in an email to the Board sent at 4.25pm on Saturday, 10 December 2017 (Sydney time). The transition was expressed to be subject to approval by the Board of certain matters and was not accepted and finalised until Friday, 23 December 2017.

The Board accepted Ms. Riley’s resignation and appointed Mr. Kent as replacement CEO on Friday, 23 December 2017 as described in question 4 above.

Other than the email, there was no additional documentation executed in relation to the resignation. 1-Page and Ms. Riley subsequently negotiated and executed an employment agreement in respect of her new role as President.

- 6. Please detail the form of the appointment of Peter Kent as CEO which supported the Company’s statements regarding the appointment. In answering this question, please advise whether any documentation was executed by the parties and, if so, detail the form of that documentation.**

The Board appointed Mr. Kent as CEO in connection with the change to Ms. Riley’s role as described in the answers to questions 1-5 above.

His acceptance of the role was verbal. No additional documentation was executed by the parties and Mr. Kent’s employment arrangements continued to be governed by his existing employment agreement.

- 7. Does the Company consider the Rationalisation of Operations information contained within the Board Changes Announcement, to be information that a**

reasonable person would expect to have a material effect on the price or value of its securities?

No.

8. If the answer to question 7 is “no”, please advise the basis for that view.

The statement that the “the company has streamlined and rationalised its operations and will continue to focus on expanding its customer base” is a general description of the evolution of 1-Page’s business over the second half of its 2017 financial year. Those changes did not represent a material change to its existing operations and are not, in the view of the Board, of sufficient materiality to constitute information which would have a material effect on the price or value of 1-Page shares. For example, in the six month period the number of full-time employees fluctuated between 44 and 38. At 31 December 2016, the number of full-time employees was 41. The expense rate was constant at roughly USD\$1 million per month throughout this six month period.

9. When did the Company first become aware of the Rationalisation of Operations Information contained in the Board Changes Announcement? In answering this question, please specify the date and time that the Company first became aware of this information.

As set out in the response to question 8 above, the Rationalisation of Operations Information is a general description of the evolution of 1-Page’s business over the second half of its 2017 financial year and does not refer to any specific event. There was no material change to the company’s operations for 1-Page to become aware of.

10. If the answer to question 7 is “yes” and the Company first became aware of the Rationalisation of Operations information before the Board Changes Announcement, did the Company make any announcement prior to the Board Changes Announcement which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Company was obliged to release the information under listing rules 3.1 and 3.1A and what steps the Company took to ensure that the information was released promptly and without delay.

Not applicable.

11. If the answer to question 7 is “yes”, please set out in detail the effect of the Rationalisation of Operations on staffing numbers, expenses of the Company, and any other relevant metric.

Not applicable.

12. Please confirm if there has been any changes to remuneration of any member of the board of directors of the Company since 1 July 2016 (“Remuneration Change”) and provide details of any changes that have been made.

John Fennelly replaced Rusty Rueff as chairman of 1-Page on 31 October 2016. Following that change, on 12 January 2017 the 1-Page compensation committee recommended an increase in the

director fees associated with the chair position to USD\$125,000. The Board considered and approved that change at a meeting on 23 February 2017 (PST).

Although it has been approved by the compensation committee and the Board, the increased remuneration has not been paid to date.

13. If there was a Remuneration Change, please answer the following questions:

13.1. Does the Company consider that the Remuneration Change to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

No.

13.2. When did the Company first become aware of the Remuneration Change? In answering this question, please specify the date and time that the Company first became aware of this information.

1-Page first became aware of the Remuneration Change when it was approved by the Board on 23 February 2017.

14. Having regard to ASX Listing Rule 3.1 and 3.16.4, if the Company was aware of a Remuneration Change, did the Company make any announcement which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Company was obliged to release the information under listing rules 3.1 and 3.1A and what steps the Company took to ensure that the information was released promptly and without delay.

1-Page did not make any announcement regarding the proposed increase in remuneration for the chairman, as in the company's view disclosure is not required under ASX Listing Rule 3.1 or 3.16.4 because John Fennelly is a non-executive director for the purpose of the ASX Listing Rules (notwithstanding the title "Executive Chairman"). He is not employed as an executive and his engagement with 1-Page is solely by virtue of his appointment to the Board. His remuneration is paid out of the pool of remuneration approved by 1-Page shareholders, along with all directors other than Ms. Riley. Under ASX Listing Rule 3.16.4, an entity is not required to disclose non-executive director fees paid out of a pool of remuneration approved by security holders.

As noted in the response to question 12 above, although it has been approved by the compensation committee and the Board, the increased remuneration has not been paid to date.

15. Does the Company consider that negotiations regarding the privatisation of the Company as set out the Strategic Update Announcement ("Privatisation Negotiations") to be to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

Yes.

16. When did the Company first become aware Privatisation Negotiations. In answering this question, please specify the date and time that the Company first became aware of this information.

1-Page first became aware of the privatisation negotiations via an email from Mr. Kent to the chairman of 1-Page, John Fennelly on Tuesday, 7 March 2017 at 10:46am (Sydney-time). That email set out a high level proposal by a newly incorporated entity representing Mr. Kent and Ms. Riley to acquire the business operations of 1-Page in exchange for nominal consideration of USD\$1.00.

For completeness, 1-Page notes that the privatisation offer was received from Mr. Kent (then CEO of 1-Page) and was made on behalf of Mr. Kent and Ms. Riley (a director of 1-Page). Accordingly, there were at least two individuals associated with 1-Page who knew of the privatisation proposal prior to the time specified above.

17. If the answer to question 15 is “no”, please advise the basis for that view.

Not applicable.

18. If the answer to question 15 is “yes” and the Company became aware of the Privatisation Negotiations prior to the Strategic Update Announcement, did the Company make any announcement which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Company was obliged to release the information under listing rules 3.1 and 3.1A and what steps the Company took to ensure that the information was released promptly and without delay.

1-Page became aware of the Privatisation Negotiations on Tuesday, 7 March 2017 as set out in question 16 above. 1-Page did not announce the privatisation offer upon receipt pursuant to the exception in Listing Rule 3.1A and on the basis that:

- the information concerned an incomplete proposal or negotiation;
- the information was confidential; and
- a reasonable person would not expect the information to be disclosed.

1-Page notes that Mr. Kent stated in the email correspondence relating to the negotiations referred to below that “if there is any disclosure of this transaction before it is signed we would withdraw from the transaction”.

The special committee of independent directors formed to evaluate the proposal considered the initial offer and determined that, taken as a whole, the offer was not in the best interests of shareholders.

However, the special committee concluded that it was in the best interests of shareholders to enter into negotiations in relation to the privatisation offer and to consider other options as part of a wider strategic review of the business.

Following that determination, on Wednesday, 8 March 2017 1-Page requested a trading halt to facilitate the Privatisation Negotiations and that strategic review. During the period of the Privatisation Negotiations, 1-Page remained in a trading halt and subsequently a voluntary suspension.

On Tuesday, 21 March 2017 at approximately 11.30pm (Sydney-time) Mr. Kent sent a letter withdrawing the offer.

On Wednesday, 22 March 2017 (prior to market open), 1-Page received a notice from Ms. Riley under sections 203D and 249D of the Corporations Act. That notice required 1-Page to requisition a meeting to consider the replacement of all directors other than Ms. Riley.

The Board arranged an urgent meeting to discuss the results of the strategic review, the withdrawal of the privatisation proposal and the receipt of the section 203D notice.

Following that meeting on Thursday, 23 March 2017, 1-Page submitted the Strategic Update Announcement to ASX for release. ASX required certain changes to the form of that announcement. Due to the timing of the announcement and the location of directors across multiple timezones (particularly in the US), the board was not able to approve the revised form of announcement on Thursday, 23 March 2017.

On Friday, 24 March 2017 (prior to market open) Mr. Kent re-engaged with the special committee of independent directors and made a revised proposal which addressed some of the concerns raised in previous negotiations.

Accordingly, the Strategic Update Announcement was revised to reflect that reengagement. Ms. Riley objected to the form of the announcement and required that a majority of directors must approve the announcement before release.

The Strategic Update Announcement was accordingly released on Monday, 27 March 2017 following the approval of a majority of directors.

1-Page accordingly advises that:

- In the period from 6 March 2017 to 22 March 2017, the information concerned an incomplete proposal or negotiation which remained confidential. As soon as the decision was made to engage with the potential acquirers and attempt to negotiate a binding offer, 1-Page entered into a trading halt and voluntary suspension pending announcement of the outcome of negotiations.
- In the period after 22 March 2017 (once the counterparty had withdrawn from the Privatisation Negotiations and Ms. Riley had lodged a section 203D notice), 1-Page sought to announce the Privatisation Negotiations. However, the counterparty re-engaged prior to the announcement being finalised. 1-Page then announced the continuing negotiations alongside the receipt of section 203D notices as soon as possible, having regard to objections from Ms. Riley to the content of that announcement (and noting that trading in 1-Page's securities was suspended at that time).

19. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

1-Page confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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

1-Page confirms that its responses to the questions above have been authorised and approved by its Board.

Your faithfully



Tharun Kuppanda
Company Secretary



18 April 2017

Mr Tharun Kuppanda
Company Secretary
1-Page Limited
Level 12, Grosvenor Place
225 George Street
SYDNEY NSW 2000

By email

Dear Mr Kuppanda

1-PAGE LIMITED ("COMPANY") – ASX AWARE LETTER

ASX Limited ("ASX") refers to the following.

- A. The Company's announcement entitled *"1-Page committed to long term growth strategy"* ("CEO Resignation and Appointment Announcement") lodged on the ASX Market Announcements Platform ("Platform") and released to the market at 2.41pm AEDT on 23 December 2016, and which includes the following statements.

1-Page Limited (ASX: 1PG; 1-Page) today announces founder Ms. Joanna Riley will step down as CEO to focus on strategy and business development. Mr. Peter Kent, currently CFO, will assume the role of CEO from 1 January 2017. Mr. Kent has a long track record of driving growth at early stage tech companies.

("Resignation and Appointment Information")

- B. The Company's announcement entitled *"Board Changes and Withdrawal of Section 203D Notice"* ("Board Changes Announcement") lodged on the Platform and released to the market at 9:11am AEDT on 23 January 2017, and which includes the following statements.

"With the launch of Source 3.0, 1-Page has spent the past six months transitioning to a SaaS recurring revenue model. In line with this transition, the company has streamlined and rationalised its operations and will continue to focus on expanding its customer base."

("the Rationalisation of Operations Information")

- C. The Company's request for a trading halt lodged on the Platform and released to the market at 11.30am AEDT on 8 March 2017, and which includes the following statements.

*1-Page Limited (ASX:1PG) (the **Company**) requests a trading halt be granted by ASX for its securities immediately.*

For the purpose of Listing Rule 17.1, the Company provides the following information:



1. *The trading halt is requested pending an announcement by the Company concerning a proposed disposal;*
 2. *The Company requests that the trading halt remain in place until the earlier of the release of an announcement by the Company or 10am on Friday, 10 March 2017; and*
 3. *The Company is not aware of any reason why the trading halt should not be granted.*
- D. The Company's amended request for a trading halt lodged on the Platform and released to the market at 4.32pm AEDT on 8 March 2017, and which includes the following statement.
- The contents of the trading halt announcement released this morning referred only to a proposed disposal which is an error and incorrect. The corrected announcement follows below.*
- For the purpose of Listing Rule 17.1, the Company provides the following information:*
1. *the trading halt is requested to enable the Company to review its strategy in light of a proposal which is currently being evaluated (and which could result in a potential disposal of all or part of the Company's business), and following the completion of the review may make an announcement to the ASX updating the Company's strategy;*
 2. *The Company requests that the trading halt remain in place until the earlier of the release of an announcement by the Company or 10am on Friday, 10 March 2017; and*
 3. *The Company is not aware of any reason why the trading halt should not be granted.*
- E. The Company's request for voluntary suspension lodged on the Platform and released to the market at 9.23am AEDT on 10 March 2017, and which includes the following statement.
- The Company requested a trading halt on March 8, 2017 to enable the Company to review its strategy in light of a proposal which is currently being evaluated. The Company requires additional time to complete its evaluation and make an announcement.*
- F. The Company's request for extension of its voluntary suspension lodged on the ASX Market Announcements Platform ("Platform") and released to the market at 10.00am AEDT on 15 March 2017.
- G. The Company's request for extension of its voluntary suspension lodged on the ASX Market Announcements Platform ("Platform") and released to the market at 9.28am AEDT on 21 March 2017.
- H. The Company's announcement entitled Strategic Update and Notices to Remove Directors lodged on the Platform and released to the market at 2.33pm AEDT on 27 March 2017 ("Strategic Update Announcement") regarding an update in relation to a strategic review the Company has been



undertaking and notices under section 203D of the Corporations Act 2001 received by the Company. The Strategic Update Announcement includes the following statements.

*As a result of a strategic review, 1-Page Limited (ASX:1PG) (**1-Page** or the **Company**) announces that it has approved additional cost cutting and board oversight in its underperforming U.S. business. The Company expects to remain in suspension until June 2017.*

The strategic review included exploring the option of privatizing 1-Page Inc, the Company's U.S. operating subsidiary. The Company continues negotiations with a management led group to privatize 1-Page, Inc. The management team previously withdrew from negotiations after a special committee of the board rejected their proposal as inadequate for shareholders. The special committee has provided input to the management team and is waiting on a further proposal.

*The Company also advises that it has received letters in relation to notices under section 203D of the Corporations Act 2001 (Cth) (**Corporations Act**) from each of:*

- 1. Joanna Riley, giving notice that she intends to move resolutions to remove John Fennelly, Andrew Chapman, Tod McGrouther and Michael Shen as a Directors of 1-Page at a general meeting of 1-Page shareholders to be called under section 249D of the Corporations Act; and*
- 2. Andrew Chapman, giving notice that he intends to move resolutions to remove Joanna Riley as a Director of 1-Page at a general meeting of 1-Page shareholders to be called under section 249CA of the Corporations Act.*

Ms Riley's requisition also requires the general meeting to include resolutions to appoint Mr Peter Kent, Mr Nirmal Hansra and Mr John Hughes as Directors of 1-Page.

1-Page will assess both letters in order to ensure that they, and any general meeting subsequently convened, complies with the Company's constitution and all applicable laws.

The company is not aware of any reason why its securities should not remain in voluntary suspension or any other information necessary to inform the market about the suspension.

1-Page will keep shareholders informed of all material developments.

Listing Rules and Guidance

- I. Listing rule 3.1, which requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- J. The definition of "aware" in Chapter 19 of the listing rules, which states that:

an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into



possession of the information in the course of the performance of their duties as an officer of that entity

and section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B* “When does an entity become aware of information”.

- K. Listing rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.

- L. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.

- M. Listing rule 18.7, which states as follows.

An entity must give ASX any information, document or explanation that ASX asks for to enable it to be satisfied that the entity is, and has been, complying with the Listing Rules. The entity must do so within the time specified by ASX. ASX may submit, or require the entity to submit, any information given to ASX to the scrutiny of an expert selected by ASX. The entity must pay for the expert.



ASX Queries

Having regard to the above, and pursuant to listing rule 18.7, ASX requires the Company to respond **separately to each of the following questions** in a format suitable for release to the market.

Resignation of Joanna Riley and Appointment of Peter Kent as CEO

1. Does the Company consider the Resignation and Appointment Information contained within the CEO Resignation and Appointment Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did the Company first become aware of the Resignation and Appointment contained in the CEO Resignation and Appointment Announcement? In answering this question, please specify the date and time that the Company first became aware of this information.
4. If the answer to question 1 is “yes” and the Company first became aware of the Resignation and Appointment Information before the CEO Resignation and Appointment Announcement, did the Company make any announcement prior to the CEO Resignation and Appointment Announcement which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Company was obliged to release the information under listing rules 3.1 and 3.1A and what steps the Company took to ensure that the information was released promptly and without delay.
5. Please detail the form of the resignation of Joanna Riley as CEO which supported the Company’s statements regarding the resignation. In answering this question, please advise whether any documentation was executed by the parties and, if so, detail the form of that documentation.
6. Please detail the form of the appointment of Peter Kent as CEO which supported the Company’s statements regarding the appointment. In answering this question, please advise whether any documentation was executed by the parties and, if so, detail the form of that documentation.

Rationalisation of Operations

7. Does the Company consider the Rationalisation of Operations information contained within the Board Changes Announcement, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
8. If the answer to question 7 is “no”, please advise the basis for that view.
9. When did the Company first become aware of the Rationalisation of Operations Information contained in the Board Changes Announcement? In answering this question, please specify the date and time that the Company first became aware of this information.
10. If the answer to question 7 is “yes” and the Company first became aware of the Rationalisation of Operations information before the Board Changes Announcement, did the Company make any announcement prior to the Board Changes Announcement which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at



an earlier time, commenting specifically on when you believe the Company was obliged to release the information under listing rules 3.1 and 3.1A and what steps the Company took to ensure that the information was released promptly and without delay.

11. If the answer to question 7 is “yes”, please set out in detail the effect of the Rationalisation of Operations on staffing numbers, expenses of the Company, and any other relevant metric.

Remuneration of the Board

12. Please confirm if there has been any changes to remuneration of any member of the board of directors of the Company since 1 July 2016 (“Remuneration Change”) and provide details of any changes that have been made.
13. If there was a Remuneration Change, please answer the following questions:
 - 13.1. Does the Company consider that the Remuneration Change to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
 - 13.2. When did the Company first become aware of the Remuneration Change? In answering this question, please specify the date and time that the Company first became aware of this information.
14. Having regard to ASX Listing Rule 3.1 and 3.16.4, if the Company was aware of a Remuneration Change, did the Company make any announcement which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Company was obliged to release the information under listing rules 3.1 and 3.1A and what steps the Company took to ensure that the information was released promptly and without delay.

Privatisation of the Company

15. Does the Company consider that negotiations regarding the privatisation of the Company as set out the Strategic Update Announcement (“Privatisation Negotiations”) to be to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
16. When did the Company first become aware Privatisation Negotiations. In answering this question, please specify the date and time that the Company first became aware of this information.
17. If the answer to question 15 is “no”, please advise the basis for that view.
18. If the answer to question 15 is “yes” and the Company became aware of the Privatisation Negotiations prior to the Strategic Update Announcement, did the Company make any announcement which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe the Company was obliged to release the information under listing rules 3.1 and 3.1A and what steps the Company took to ensure that the information was released promptly and without delay.



Listing Rule Confirmations

19. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.
20. Please confirm that the Company'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 the Company 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, and in accordance with, listing rule 18.7. Your response is required as soon as reasonably possible and, in any event, **by not later than 5.00pm AWST on Friday, 21 April 2017**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Company's securities under listing rule 17.3.

ASX reserves the right to release a copy of this letter and your response on the Platform under listing rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail. 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 Platform.

Listing Rules 3.1 and 3.1A

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, the Company's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out above.

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

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 the Company'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 may 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*.

Please contact me immediately if you have any queries about this letter.

Yours sincerely

[sent electronically without signature]

Wade Baggott
Principal Adviser, ASX Listings Compliance