

24 April 2017

Ms Sandra Wutete

Senior Adviser, Listings Compliance  
ASX Limited  
Central Park, Level 40  
152- 158 St George's Terrace  
PERTH WA 6000

Dear Sandra

**Response to ASX aware query**

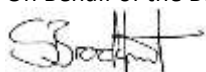
We refer to your letter dated 20 April 2017. We respond to the numbered questions in the same order as they appear in your letter, and using the defined terms in your letter.

1. No.
2. The Assay Results were the results of testing on a series of grab samples taken from quartz veins in artisanal workings at the Uyowa Project. The Company has in previous announcements about the Uyowa Project disclosed gold grades obtained from drilling carried out by previous exploration companies at Uyowa (see announcement dated 6 October 2016), and the existence of artisanal workings. The samples in the Assay Results were taken from sites close to drill holes from exploration programs undertaken by previous explorers at Uyowa, as indicated in the map included in the Announcement. The grades of gold mineralisation obtained from the Assay Results (even the highest individual result in the samples) were not materially better than the grades of gold mineralisation obtained from nearby historic drilling results at Uyowa already released by the Company. The Assay Results did not change the Company's interpretation of the geological setting or its view of the overall prospectivity of the Uyowa Project.
3. Not applicable.
4. Not applicable.
5. The Company confirms that it is in compliance with the Listing Rules and in particular Listing Rule 3.1.

We note for completeness that the capital raising mentioned in the announcement was the subject of confidential negotiations which were still incomplete at the time that the Company requested a Trading Halt on Tuesday 18 April 2017.

Please contact me if you have any queries.

On Behalf of the Board,



Stephen Brockhurst  
Company Secretary

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**Directors**  
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Matt Bull  
Steve Formica

**Company Secretary**  
Stephen Brockhurst



ASX Code : LIN.AX

**Enquiries regarding this  
announcement can be  
directed to :**

Stephen Brockhurst  
T. +61 8 9481 0389



20 April 2017

Mr Stephen Brockhurst  
Company Secretary  
Lindian Resources Limited

*By email*

Dear Mr Brockhurst

**Lindian Resources Limited (the "Entity"): ASX aware query**

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

1. The recent change in the price of the Company's securities from a closing price of \$0.017 on Thursday, 13 April 2017 to a close of \$0.02 on Tuesday, 18 April 2017 and a substantial increase in the volume traded over this period.
2. The Entity's letter requesting a trading halt in the Entity's securities released to ASX on Tuesday, 18 April 2017 ("Trading Halt Request") in which the Entity announced its intention to update the market on its exploration activities.
3. The Entity's announcement entitled "Positive Assay Results and Capital Raising" lodged with ASX Market Announcements Platform and released at 9:54 am (AEST) today, 20 April 2017 (the "Announcement"), advising in part that the Entity had received exceptional assay results from grab samples collected from mineralised quartz veins from 9 artisanal mining shafts, with several of the samples analysed returning grades including 24.4 g/t Au, 12.1 g/t Au and 9.39 g/t Au ("Assay Results").
4. The substantial increase in the volumes traded of the Entity's securities following the release of the Announcement today.
5. 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.
6. The definition of "aware" in Chapter 19 of the Listing Rules. This definition 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."*

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information"*.



7. 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 requirements 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.”*

5. 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* “Listing Rule 3.1A.2 – the requirement for information to be confidential”. 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.”*

Having regard to the above, we ask that you answer the following questions in a format suitable for release to the market in accordance with Listing Rule 18.7A:

1. Does the Entity consider the information, or any part thereof, in the 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. If the answer to question 1 is “yes”, when did the Entity first become aware of the information contained in the Announcement? Please include details of the relevant time and circumstances of the Entity becoming aware of the Assay Results.



4. If the answer to question 1 is “yes” and the Entity first became aware of the information in the Announcement before the Trading Halt Request, did the Entity make any announcement prior to this date 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 entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.
5. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

#### **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 **3:00 p.m. WST on Wednesday, 26 April 2017**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity’s securities under Listing Rule 17.3.

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 Entity’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.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements 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 at [Sandra.Wutete@asx.com.au](mailto:Sandra.Wutete@asx.com.au) copying in [TradingHaltsPerth@asx.com.au](mailto:TradingHaltsPerth@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.

#### **Listing Rule 3.1**

Listing Rule 3.1 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. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.



### 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 Entity'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*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

*[Sent electronically without signature]*

Sandra Wutete  
**Senior Adviser, Listings Compliance (Perth)**