

2 August 2017

Dawn James
Adviser, Listings Compliance (Perth)
Level 8 Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Dawn

We refer to your letter of today's date relating to the price and volume movements in the Company share price and advise in relation to your questions as follows.

1. The Company is not 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. Not applicable as there is no price sensitive information that has not been announced to the market.
3. The company is currently undertaking a copper-gold drilling exploration program and work on its Vanadium resource.

In recent days the company has fielded numerous queries in relation to postings dating from 26 July 2017 on Hotcopper that draws investor attention towards the fact that KRC currently owns one of the largest JORC resources of Vanadium in the world.

An updated resource was released to the ASX on 26 May 2017 which included: "The updated Measured, Indicated and Inferred Mineral Resource, reported at a 0.23% V2O5 cut-off grade from the Central, Buckman and Red Hill deposits (Figure 1) comprises 4.7 billion tonnes at 0.3% V2O5, 2% Ti and 14.7% Fe."

The Company is currently undertaking a concept study which examines the feasibility of producing high purity Vanadium Pentoxide, Titanium Dioxide and Iron Oxide from a concentrate derived from the Speewah Central Vanadium -Titanium Deposit (ASX announcement 26 May 2017 and 21 April 2017). The results of these studies are expected in the current (September 2017) quarter."

Further details of the copper-gold drilling exploration program and work on the Vanadium resource and studies can be found in the Quarterly Activities Report (ASX announcement 19 July 2017) as well as other previous announcements.

4. The Company confirms that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The Company confirms that this response has been made by an officer with delegated authority from the Board to respond to the ASX on disclosure matters.

Yours sincerely


Greg MacMillan
Company Secretary

KING RIVER
COPPER LIMITED

254 Adelaide Tce
Perth WA 6000

PO Box Z5518, Perth WA 6831

PHONE: +61 (0)8 9221 8055

FAX: +61 (0)8 9325 8088

WEB: www.kingrivercopper.com.au



2 August 2017

Mr Greg MacMillan
Company Secretary
King River Copper Limited
P O Box Z5518
Perth WA 6831

By email:

Dear Mr MacMillan

King River Copper Limited (“KRC”): price and volume query

We note the change in the price of KRC’s securities from a low of \$0.01 to an intraday high of \$0.012 today, 2 August 2017.

We also note the significant increase in the volume of KRC’s securities traded in the past few days.

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

1. Is KRC 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 KRC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in KRC’s securities would suggest to ASX that such information may have ceased to be confidential and therefore KRC 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 KRC may have for the recent trading in its securities?
4. Please confirm that KRC is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that KRC’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 KRC 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 2:30pm WST on 2 August 2017. If we do not have your response by then, ASX will have no choice but to consider suspending trading in KRC'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, KRC'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 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 Rules 3.1 and 3.1A

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.

In responding to this letter, you should have regard to KRC'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 KRC'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, 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 KRC'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]

Dawn James
Adviser, Listings Compliance
P: 9224 0000