



9 May 2018

Dawn James
ASX Limited
Level 40, Central park
142-158 St George's Terrace
Perth WA 6000

Dear Dawn,

**MACPHERSONS RESOURCES LIMITED
PRICE QUERY**

We refer to your letter dated 9 May 2018 in relation to the above and provide the following responses to your questions:

- 1) *Is MRP 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.
- 2) *If the answer to question 1 is yes:*
 - a) *Is MRP relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?*
Not applicable.
 - b) *Can an announcement be made immediately?*
Not applicable.
 - c) *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*
Not applicable.

MACPHERSONS RESOURCES LIMITED

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109 Maritana Street, Kalgoorlie WA 6430

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- 3) *If the answer to question 1 is “no”, is there any other explanation that MRP may have for the recent trading in its securities?*

The Company released an announcement on Friday, 4 May 2018, detailing the latest drilling results received which included 36m at 4.19g/t gold. The Company believes that the location, length and grade of this intercept, along with the other results contained in the announcement are positive for the Boorara Project.

- 4) *Please confirm that MRP is in compliance with the listing rules and, in particular, listing rule 3.1.*

The Company is in compliance with Listing Rule 3.1.

The Company's responses to the above questions have been approved by the Board.

Yours sincerely

Stephen Hewitt-Dutton
Company Secretary

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9 May 2018

Mr Stephen Hewitt-Dutton

Company Secretary
MacPhersons Resources Limited
109 Maritana Street
Kalgoorlie
WA 6430

By email:

Dear Mr Hewitt-Dutton

MacPhersons Resources Limited ("MRP"): price query

We note the change in the price of MRP's securities from a low of \$0.08 to a closing high of \$0.105 today 9 May 2018.

We also note the significant increase in the volume of MRP's securities traded today.

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

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

Please note that the recent trading in MRP's securities would suggest to ASX that such information may have ceased to be confidential and therefore MRP 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 MRP may have for the recent trading in its securities?
4. Please confirm that MRP is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that MRP'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 MRP 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 4.30 PM WST today, 9 May 2018. If we do not have your response by then, ASX will have no choice but to consider suspending trading in MRP'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, MRP'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 MRP'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 MRP'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 MRP's securities under Listing Rule 17.1.

If you wish to request 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*.

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

Kind regards

[Sent electronically without signature]

Dawn James

Adviser, Listings Compliance (Perth)