



## ASX RELEASE

30 July 2018

Elizabeth Harris  
Principal Adviser, Listings Compliance (Perth)  
ASX Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

Dear Elizabeth

### **Cape Range Limited (CAG) – ASX price query**

We refer to your letter dated 30 July 2018 and respond to your questions as follows:

1. Is CAG 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, the Company is not aware of any such information.*

2. If the answer to question 1 is yes, is CAG relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1 or can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

*Not applicable*

3. Is there any other explanation that CAG may have for the recent trading in its securities?

*The Directors consider that CAG may be receiving increased exposure due to the activities of its major shareholder, iFree Group (International) Limited (iFree), which holds 41.84% of CAG's issued voting shares.*

*iFree is headquartered in Hong Kong and has offices in USA, Europe, Australia, UAE and Asia, with offices opening in several African and Middle East countries. CAG is aware that iFree has recently indicated that it is expanding its global footprint, including in Australia. CAG is aware that iFree has included references to its majority shareholding in CAG in its promotional material.*

*Increased exposure of iFree's interest in CAG may have resulted in investors speculating in CAG as iFree promotes its increasing global footprint, which may have resulted in increased demand in CAG shares resulting in increases in CAG's share price. Exposure from recent share price movement may also have caused additional speculation from investors involved in day-trading and other similar activities.*

*CAG is a stock that has been relatively thinly traded prior to July 2018, with limited shares on offer for sale on-market. As a result, a relatively low volume of trading (comparative to CAG's total issued capital) has caused share price movement. In this regard, the maximum daily volume of shares transacted on-market since 1 July 2018 was 1,503,775 shares (approximately 1.8% of CAG's issued shares and 4.3% of CAG shares not subject to escrow restrictions).*

*CAG is not otherwise able to explain the recent trading in its securities.*

4. Please confirm that CAG is in compliance with the Listing Rules and, in particular, listing rule 3.1.

*Cape Range Limited confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

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

*The Company's response to the questions have been authorised and approved by an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.*

Yours sincerely

Michael Higginson  
Director/Company Secretary

30 July 2018

**Mr Michael Higginson**

Company Secretary  
Cape Range Ltd  
29 Brookside Place  
Lota QLD 4179

By email: [mike.higginson@inet.net.au](mailto:mike.higginson@inet.net.au)

Dear Mr Higginson

**Cape Range Ltd ("CAG"): price query**

We note the change in the price of CAG's securities from a closing price of \$1.61 on Friday, 27 July 2018 to a high of \$2.25 today, Monday 30 July 2018.

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

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

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

Please note that the recent trading in CAG's securities would suggest to ASX that such information may have ceased to be confidential and therefore CAG 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?
  - 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 CAG may have for the recent trading in its securities?
4. Please confirm that CAG is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CAG'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 CAG 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 **2.00 pm WST today, Monday 30 July 2018**.

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Perth WA 6000

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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, CAG'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 [tradinghaltspert@asx.com.au](mailto:tradinghaltspert@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 CAG'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 CAG'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.

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

Kind regards

*[Sent electronically without signature]*

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**Elizabeth Harris**

Principal Adviser, Listings Compliance (Perth)