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**RE: Response to ASX Query**

I refer to your letter dated 21 December 2018 regarding ASX's query on the lodgement of director interests.

1. The late lodgement of the Appendix 3Y's was an administrative oversight by the Company Secretary resulting in the late lodgement by 2 days. The appendix were lodged as soon as the oversight was noticed.

The change in director holdings were in relation to the issue of Class F incentive options which were the subject of the 2018 AGM notice and were well known to the market. The issue of the options were approved by shareholders overwhelmingly.

2. The Company has suitable procedures in place whereby directors notify the Board and Company Secretary of any trades that occur and the change in notice if disclosed to the ASX. All directors are educated upon joining the Company as to their responsibilities in respect of their disclosure obligations, and regular reminders are provided at all board meetings.
3. The Company is satisfied with the current processes to ensure compliance is adequate, and notes that this is a one off oversight, as displayed by the more recent disclosures of director interests made to ASX.

Regards

Ben Donovan  
Company Secretary



21 December 2018

Mr Ben Donovan  
Company Secretary  
Helix Resources Limited

By email

Dear Mr Donovan

**Helix Resources Limited ('HLX'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. HLX's Appendix 3Y lodged (x3) on the ASX Market Announcements Platform ('MAP') on 21 December 2018 for Messers Michael Wilson, Jason McDonald and Peter Lester (the 'Notices');
2. Listing Rule 3.19A which requires an entity to tell ASX the following:
  - 3.19A.1 *"The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
    - *On the date that the entity is admitted to the official list.*
    - *On the date that a director is appointed.*

*The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*
  - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
  - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director."*
3. Listing rule 3.19B which states that:

*"An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director."*

The Notices indicate that a change in each of Messers Wilson, McDonald and Lester's notifiable interests occurred on 12 December 2018. It appears that the Notices should have been lodged with ASX by 19 December 2018. Consequently, HLX may have breached Listing Rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

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ASX reminds HLX of its contract with ASX to comply with the Listing Rules. In the circumstances, HLX should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

### **Request for Information**

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Ys were lodged late.
2. What arrangements does HLX have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does HLX intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than half an hour before the start of trading (i.e. before 9:30 am AEDT) on 3 January 2019.

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

### **Enquiries**

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

Yours faithfully

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**Daniel Nicholson**  
Adviser, Listings Compliance (Perth)