

2 December 2019

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Ryan Gava
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges terrace
Perth WA 6000

By email: ryan.gava@asx.com.au

Dear Ryan,

Response to Price Query

In response to your correspondence dated 29 November 2019 regarding an increase in the Company's share price, the Company's response is as follows:

1. The Company is not aware of any information that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable.
3. The Company is aware that Legend Mining Limited (ASX: LEG) has gone into a trading halt pending the release of exploration results on Legend Mining's Rockford Project in the Fraser Range. The Company has exploration tenements along strike of Legend Mining. Other than the above, the Company is not aware of any other matters which could explain the recent price movements.
4. The Company confirms that it is in compliance with the listing rules, in particular, Listing Rule 3.1.
5. The Company confirms that its 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 Company with delegated authority from the board to respond to ASX on disclosure matters.

Yours faithfully

[sent electronically without signature]

Lachlan Lynch
Company Secretary



29 November 2019

Mr Lachlan Lynch
Company Secretary
Constellation Resources Limited

By email

Dear Mr Lynch

Constellation Resources Limited ('CR1'): Price Query

We note the change in the price of CR1's securities from a low of \$0.19 on 26 November 2019 to an intra day high of \$0.26 at the time of writing today.

We also note the significant increase in the volume of CR1's securities traded from 27 November 2019 to 29 November 2019.

Request for Information

In light of this, ASX asks CR1 to respond separately to each of the following questions and requests for information:

1. Is CR1 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 CR1 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CR1's securities would suggest to ASX that such information may have ceased to be confidential and therefore CR1 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 CR1 may have for the recent trading in its securities?
4. Please confirm that CR1 is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CR1's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CR1 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 Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **6.30 AM AWST Monday, 2 December 2019**. If we do not have your response by then, ASX will likely suspend trading in CR1'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, CR1'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 ListingsCompliancePerth@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 CR1’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 CR1’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 CR1’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*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in CR1’s securities under Listing Rule 17.3.

Enquiries

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

Yours sincerely

Ryan Gava
Listings Compliance (Perth)