

12 March 2020

Jessica Coupe
Adviser, Listings Compliance (Perth)
Level 40, Central Park,
152-158 St Georges Terrace, Perth WA 6000

By email: Jessica.Coupe@asx.com.au

Dear Ms Coupe

RESPONSE TO PRICE QUERY

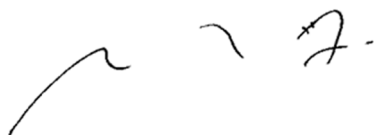
We refer to your letter dated 12 March 20120 in relation to the change in Astro Resources NL (**ARO**) securities from a low of \$0.002 of a high of \$0.005 today, as well as the significant increase in volume of securities traded (**ASX Letter**).

On behalf of the Board of ARO, I respond to the questions raised in the ASX Letter (using the same numbering as that of the ASX Letter) as follows:

1. The Board of ARO is not aware of any information that has not been announced to the market, which if known could explain the increase in the value of the securities and the volume in trading. However, for completeness, the Company has released a separate announcement concerning the update on its activities in the Governor Broome Project and its funding. The information relating to funding has only been determined effective the date of this announcement and as part of the Board's interest in progressing its 100% Governor Broome Project. The information contained in this announcement is not considered to be price sensitive.
2. This is not applicable.
3. The Board of Astro is unable to provide any explanation which would explain for the sudden increase in the value of its securities.
4. The Board of ARO confirms that it is complying with the Listing Rules and in particular, its continuous disclosure obligations under Listing Rule 3.1.
5. This response has been issued with the approval of the Board of ARO.

I trust that the attached deals with your requirements.

Yours sincerely



Vince Fayad
Company Secretary and Director



12 March 2020

Reference: ODIN15411

Mr Vincent Fayad
Company Secretary
Astro Resources NL
Suite 6, Level 5
189 Kent St
Sydney NSW 2000

By email: vfayad@lawlercf.com.au

Dear Mr Fayad

Astro Resources NL ('ARO'): Price Query

We note the change in the price of ARO's securities from a low of \$0.002 to a high of \$0.005 today.

We also note the significant increase in the volume of ARO's securities traded from 11 March 2020 to 12 March 2020.

Request for Information

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

1. Is ARO 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 ARO relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ARO's securities would suggest to ASX that such information may have ceased to be confidential and therefore ARO 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 ARO may have for the recent trading in its securities?
4. Please confirm that ARO is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ARO'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 ARO 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 **10:30 AM AWST today Thursday, 12 March 2020**. If we do not have your response by then, ASX will likely suspend trading in ARO'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, ARO'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 ARO'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 ARO'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 ARO'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 ARO'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

Jessica Coupe
Adviser, Listings Compliance (Perth)