



23 June 2020

Mr Sean Maloney
Senior Advisor, Listings Compliance (Perth)
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sir

PRICE QUERY

We refer to your letter dated 23 June 2020 in which you have requested a response to the following questions with regards to the increased price and volume of trading in the securities of Ausgold Limited (“Ausgold”).

We advise:

- 1. Is the Entity 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?**

The Entity is not aware of any information concerning it that has not been released.

- 2. If the answer to question 1 is “yes”:**

- a) If the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

N/A

- b) Can an announcement be made immediately?

N/A

- c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

N/A

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

On Tuesday 16 June 2020 Dr Matthew Greentree the Company’s Managing Director hosted an online investor webinar to interested investors in which Dr Greentree provided a corporate presentation on the Company’s Katanning Gold Project. The Corporate Presentation was released to ASX on 10 June 2020 and details of the Webinar were released to ASX on 12 June 2020.

4. **Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1**

We confirm that the Entity is in compliance with the Listing Rules and in particular Listing Rule 3.1.

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

Ausgold confirms that Ausgold'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 AUC with delegated authority from the board to respond to ASX on disclosure matters.

For and on Behalf of the Board of
AUSGOLD LIMITED

A handwritten signature in black ink, appearing to read 'Denis Rakich', written in a cursive style.

DENIS RAKICH
Executive Director



23 June 2020

Reference: 19787

Mr Denis Rakich
Company Secretary
Ausgold Limited

By email: drakich@ausgoldlimited.com

Dear Mr Rakich

Ausgold Limited ('AUC'): Price Query

We note the change in the price of AUC's securities from a low of \$0.022 to a high of \$0.029 today.

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

Request for Information

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

1. Is AUC 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 AUC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in AUC's securities would suggest to ASX that such information may have ceased to be confidential and therefore AUC 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 AUC may have for the recent trading in its securities?
4. Please confirm that AUC is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that AUC'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 AUC 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 **5:00 PM AWST today Tuesday, 23 June 2020**. If we do not have your response by then, ASX will likely suspend trading in AUC'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, AUC'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 AUC'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 AUC'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 AUC'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 AUC's securities under Listing Rule 17.3.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A.

Enquiries

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

Yours sincerely

Sean Maloney
Adviser, Listings Compliance (Perth)