

**Date:** 9 July 2020

**ASX Code:** MAN

**Directors**

Patrick Burke  
Non-Executive Chairman

James Allchurch  
Managing Director

Ben Phillips  
Non-Executive Director

Lloyd Flint  
Company Secretary

**Contact Details**

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[mandrakeresources.com.au](http://mandrakeresources.com.au)

Chris Hesford  
Geologist, Listings Compliance (Perth)

By email: [Chris.Hesford@asx.com.au](mailto:Chris.Hesford@asx.com.au)

Dear Chris,

**Response to Price Query**

Further to the letter received from the ASX this morning Mandrake Resources Limited (ASX: MAN) responds to the questions as follows:

1. No. The Company is not aware of any information concerning it that has not been announced to the market which, which if known by some in the market, could explain the recent trading in the Company's securities.
2. Not applicable.
3. The Company notes the following:
  - On 6 July 2020 the Company announced the presence of PGE mineralisation at surface at the Newleyine prospect and that a second batch of 52 rock chip samples were expected to be released within the fortnight. The Company confirms that it is awaiting the receipt of final assay results from rock chip samples and that these will be released to ASX once received and compiled.
  - This morning, Chalice Gold Mines Limited (ASX:CHN) announced the discovery of *'new high-grade PGE-Cu-Au zone at Julimar and a new style of PGE-copper-gold mineralisation intersected over wide intervals below the extended high-grade G1-G2 zones at Gonneville.'*
  - On 26 June 2020 the Company announced a drilling program to commence in July 2020 targeting gold at the Berinka project, Northern Territory.
4. The Company is in compliance with the ASX Listing Rules, and in particular, Listing Rule 3.1.
5. The Company'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 Mandrake Resources Ltd with delegated authority from the board to respond to ASX on disclosure matters.

James Allchurch  
**Managing Director**  
[admin@mandrakeresources.com.au](mailto:admin@mandrakeresources.com.au)  
(08) 9200 3743



9 July 2020

Mr Lloyd Flint  
Company Secretary  
Mandrake Resources Limited  
24 Outram Street  
WEST PERTH WA 6005

By email: [lflint@winchesterenergy.com](mailto:lflint@winchesterenergy.com)

Dear Mr Flint

**Mandrake Resources Limited ('MAN'): Price Query**

We note the change in the price of MAN's securities from a low of \$0.028 at the close of trading on Wednesday, 8 July 2020 to an intraday high of \$0.044 at the time of writing.

We also note the significant increase in the volume of MAN's securities traded today, 9 July 2020.

**Request for Information**

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

1. Is MAN 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 MAN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in MAN's securities would suggest to ASX that such information may have ceased to be confidential and therefore MAN 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 MAN may have for the recent trading in its securities?
4. Please confirm that MAN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that MAN'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 MAN 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 **11:30 AM AWST today, Thursday, 9 July 2020**. If we do not have your response by then, ASX will likely suspend trading in MAN'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

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not fall within the exceptions mentioned in Listing Rule 3.1A, MAN'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](mailto: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 MAN'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 MAN'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 MAN'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 MAN'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

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**Chris Hesford**  
Geologist, Listings Compliance (Perth)