



# LONGREACH OIL LIMITED

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**PLEASE ADDRESS ALL CORRESPONDENCE TO GPO BOX 4246, SYDNEY NSW 2001**

6 November 2014

*e-mail: [Charlotte.Hope@asx.com.au](mailto:Charlotte.Hope@asx.com.au)*

ASX Compliance Pty Ltd  
20 Bridge Street  
Sydney NSW 2000

Attention Ms Charlotte Hope  
Senior Adviser, Listings Compliance (Sydney)

Dear Ms Hope

**Re Appendix 3Y - lodged 4 November 2014 for Mr Andrew Phillips**

Reference is made to your letter of 4 November 2014 regarding the above matter.

Our response to your specific questions are as follows:

1. There was an oversight in dealing with on-market shares purchases by Mr Andrew Phillips, as follows:  
  
128,651 shares - registered 3 December 2013  
  
621,349 shares - registered 17 October 2014
2. The Company already has arrangements in place with its Directors to assist with compliance with Listing Rule 3.19A. The Company also receives regular reports from its Share Registry relating to all shareholding movements. However, the Company will put in place more stringent criteria to help ensure that Directors advise the Company of any share trades in a timely fashion and for monitoring Directors' share movements.
3. Notwithstanding the above oversight, the Company considers that the current arrangements between the Company and its Directors are adequate to ensure compliance with listing rule 3.19B and Directors have been reminded of the necessity to provide the Company promptly with all information necessary to enable the Company to prepare and lodge Appendix 3Y notices within the prescribed time.

Further, this matter and the Company's policy regarding Share Trading will be discussed at the next Board Meeting.

For and on behalf of

Longreach Oil Limited

J Rosenberg  
Company Secretary



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4 November 2014

Mr Justin Rosenberg  
Company Secretary  
Longreach Oil Limited  
Level 29,  
2 Chifley Square  
Sydney NSW 2000

By Email

Dear Justin

**Longreach Oil Limited (the "Company")**

We refer to the following;

1. The Appendix 3Y lodged by the Company with ASX Limited ("ASX") on 4 November 2014 for Andrew Phillips (the "Notice").
2. Listing rule 3.19A.2 which requires an entity to tell ASX the following:

*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. Listing rule 3.19B which states as follows:

*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.*

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Notice indicates that a change in Mr Phillips' notifiable interest occurred on 3 December 2013 and 17 October 2014. It appears that the Notice should have been lodged with ASX by 10 December 2013 and 24 October 2014. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears the directors concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.



ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

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", we ask that you answer each of the following questions:

1. Please explain why the Notice was lodged late.
2. What arrangements does the Company have in place 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 the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at [charlotte.hope@asx.com.au](mailto:charlotte.hope@asx.com.au) or by facsimile on facsimile number (02) 9241 7620. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. **before 9.30 a.m. A.E.D.T.**) on Friday, 7 November.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely

*[Sent electronically without signature]*

Charlotte Hope  
**Senior Adviser, Listings Compliance (Sydney)**