



20 April 2016

Mr Sebastian Bednarczyk  
ASX Compliance Pty Ltd  
**By email:** Sebastian.Bednarczyk@asx.com.au

Dear Sebastian

**ASX Price Query**

We refer to your letter dated 20 April 2016 relating to recent changes in the price of Aditya Birla Minerals Limited's (**Company** or **Entity**) shares.

Our response to the questions set out in your letter is as follows:

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?***

Yes. As the Company has previously disclosed, it is finalising the outcome of its strategic review process and remains in discussions with Metals X Limited in relation to the takeover offer by Metals X Limited for shares in the Company. Metals X Limited's takeover offer is currently scheduled to close next week (on 28 April 2016), and the Company has previously advised that it will announce the outcome of its strategic review in late April. It is possible that speculation regarding these matters could explain the recent trading in the Company's shares.

2. ***If the answer to question 1 is "yes":***

- a. ***Is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?***

Yes – in relation to an incomplete proposal or negotiation referred to in item 1 above.

- b. ***Can an announcement be made immediately?***

No, given the incomplete nature of the matters referred to in item 1 above, however the Company has applied to ASX for a trading halt to be put in place until Tuesday, 26 April 2016, and ASX has granted this request.

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

The Company cannot make an announcement immediately because there are a number of commercial matters that need to be resolved before an announcement can be made. The timing of the resolution of these commercial matters is not within the control of the Company. The Company anticipates that it will be in a position to make an announcement on Tuesday, 26 April 2016.



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?***

Not applicable.

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

The Company confirms that it is in compliance with the Listing Rules, and, in particular, Listing Rule 3.1.

Yours faithfully

A handwritten signature in purple ink, appearing to read "Peter Torre", with a long horizontal flourish extending to the right.

**Peter Torre**  
Company Secretary  
Aditya Birla Minerals Limited



21 April 2016

Mr Peter Torre  
Company Secretary  
Aditya Birla Minerals Limited  
256 Adelaide Terrace  
PERTH WA 6000

By email: [peter@torrecorporate.com.au](mailto:peter@torrecorporate.com.au)

Dear Mr Torre

**Aditya Birla Minerals Limited (the "Entity"): ASX Price Query**

We have noted a change in the price of the Company's securities from a closing price of \$0.215 on Tuesday, 19 April 2016, to an intra-day high of \$0.25 today, 20 April 2016.

In light of the price increase, ASX asks you to respond separately to each of the following questions:

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?
2. If the answer to question 1 is "yes":
  - a) Is the Entity relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Entity's securities would suggest to ASX that such information may have ceased to be confidential and therefore the Entity 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 the Entity may have for the recent trading in its securities?
4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.



### **When and where to send your response**

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **5:00 pm today, 20 April 2016**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity'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, the Entity'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 by e-mail to [tradinghaltsperth@asx.com.au](mailto:tradinghaltsperth@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 Rule 3.1**

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.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

### **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 the Entity'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*.

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

Yours sincerely

*[sent electronically without signature]*

Sebastian Bednarczyk  
**Senior Adviser, ASX Listings Compliance**