

# EQUATOR

## RESOURCES LIMITED

ACN: 127 411 796

23 June 2016

Mr Ben Secrett  
Senior Adviser, ASX Listings Compliance

Via email: [ben.secrett@asx.com.au](mailto:ben.secrett@asx.com.au)

### **Change of Director's Interest Notice**

We refer to your letter dated 22 June 2016, in relation to the Appendix 3Y lodged by the Company on 22 June 2016, and respond to the questions raised in your letter as follows:

1. Please explain why the Appendix 3Y was lodged late

The Appendix 3Y was lodged late due to an administrative oversight. Upon discovery of this oversight, an Appendix 3Y was immediately filed making the filing two days overdue.

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?

The Company has put in place agreements under which directors are obliged to advise the Company Secretary when a change takes place in their notifiable interest. In addition, directors' shareholdings is a standing item on the Company's Board Meeting Agenda and directors are reminded of the obligation at each meeting.

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?

The Company considers the current arrangements to be adequate and reiterates that the late lodgement was an oversight, however the notification received from ASX has been circulated to all directors and they have been reminded of their obligations under listing rule 3.19A.

Yours sincerely



Michael Naylor  
Non-Executive Director & Company Secretary



22 June 2016

Mike Naylor  
Equator Resources Limited  
Level 1, 35 Richardson Street  
WEST PERTH WA 6005

By email

Dear Mr Naylor

**EQUATOR RESOURCES LIMITED (THE "COMPANY") – APPENDIX 3Y**

We refer to the following.

1. The Company's announcement lodged with ASX Limited ("ASX") on 22 June 2016 regarding a Change of Director's Interest Notice for Mr Jason Bontempo ("Appendix 3Y").
2. ASX listing rule 3.19A which requires an entity to tell ASX the following.
  - 3.19A.1 *The <sup>+</sup>notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
    - *On the date that the entity is admitted to the <sup>+</sup>official list.*
    - *On the date that a director is appointed.**The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*
  - 3.19A.2 *A change to a <sup>+</sup>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 <sup>+</sup>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.*
  - 3.19B *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.*
3. Listing rule 3.19B which reads 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 ASX 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.

As the Appendix 3Y indicates a change in the notifiable interest held by Mr Bontempo occurred on 10 June 2016, the Appendix 3Y should have been lodged with the ASX no later than 20 June 2016. As the Appendix 3Y was lodged on 22 June 2016 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed entities 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 ASX Listing Rules *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 Appendix 3Y 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?

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, **not later than 3pm AWST on Friday, 24 June 2016**.

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 email to [ben.secrett@asx.com.au](mailto:ben.secrett@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.

Please contact me immediately if you have any queries or concerns about any of the above.

Yours sincerely

*[sent electronically without signature]*

Ben Secrett  
Senior Adviser, ASX Listings Compliance