



MINOTAUR
EXPLORATION

Minotaur Exploration Ltd | ACN 108 483 601 | ASX: **MEP**

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17 August 2016

Mr Ivan Tatkovich
Adviser, Listings Compliance
ASX Compliance Pty Ltd
20 Bridge Street
Sydney NSW 2000

By email: Ivan.Tatkovich@asx.com.au

Dear Mr Tatkovich

APPENDIX 3X – INITIAL DIRECTOR'S INTEREST NOTICE

We refer to your letter dated 15 August 2016 querying the late lodgment of the Appendix 3X lodged by Minotaur Exploration Ltd on Friday 12 August 2016.

Answers to your questions are set out below.

1. The Appendix 3X was lodged late due to an inadvertent administrative oversight.
2. In order to ensure the Entity is able to meet its disclosure obligations under listing rule 3.19A all directors are required to notify the Entity of any changes in notifiable interests as and when they occur.
3. The Entity considers the current arrangements are adequate.

Your sincerely

Varis Lidums
Company Secretary





15 August 2016

Mr Varis Lidums
Company Secretary
Minotaur Exploration limited
Level 1
8 Beluah Road
Norwood SA 5067

By email:

Dear Mr Lidums

Minotaur Exploration Limited (the "Entity"): Appendix 3X – Initial Director's Interest Notice

We refer to the following;

1. The announcement lodged by the Entity with ASX Limited ("ASX") on Thursday, 30 June 2016 confirming the appointment of Dr Roger Higgins as a director of the Entity effective Friday, 1 July 2016;
2. The Appendix 3X lodged by the Entity with ASX on Friday, 12 August 2016 for Dr Roger Higgins (the "Director Notice");
3. Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The 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 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 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



- 3.19A.3 The 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 date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

4. 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.

As the Appendix 3X indicated that the director was appointed on 1 July 2016 it appears that the Appendix 3X should have been lodged with ASX by 8 July 2016. As the Appendix 3X was lodged on 12 August 2016, it appears that the Entity 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 Entity of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Entity 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*, under listing rule 18.7 we ask that you answer each of the following questions.

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

Your response should be sent to me by e-mail. It should not be sent to the ASX Market 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 (ie before 9.30 a.m. A.E.S.T.) on Thursday, 18 August 2016.

Under listing rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.



ASX

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

Yours sincerely

[Sent electronically without signature]

Ivan Tatkovich

Adviser, Listings Compliance