



30 November 2011

ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
MELBOURNE VIC 3000

Attention: Ms Kylie Barrie

ROBE AUSTRALIA LIMITED ('THE COMPANY') : PRICE QUERY

I refer to the above and your letter dated 30 November 2011 thereto.

In order of the questions raised in your letter, I notify you of the following:

1. No.
2. N/a.
3. The Company announced on 11 October 2011 that it had executed an option to acquire the **Tsagaan Gol Project (EL10643X) (Project)** in the Gobi-Altai Province in South-West Mongolia (**Option**) and that the Option provides for a 60 day timeframe from the date of execution in which to undertake Due Diligence. The Company is currently reviewing the due diligence information and seeking further clarity in relation to a number of aspects of the prospective opportunity.

The Project is located in the prolific South Gobi Province of Mongolia exploration area, located in Altai Mountain range in Khaliun soum, Govi-Altai aimag consisting of a granted exploration license covering 2,192.94 hectares. The area is located 108 kms from Ulaanbaatar, 87 kms from Altai town, Govi-Altai aimag centre, 10 kms from Khaliun soum centre and 300 kms from the Burgastai border station that connects with China.

The Project is located adjacent to the Ar Zuun Gol coking coal exploration area, which was being developed by Hunnu Coal Ltd (ASX:HUN) until recently acquired by Banpu Minerals (Singapore) Pte Ltd. Further to the west from Tsagaan Gol, Hunnu Coal Ltd. also owned a large exploration project called Altai Nuurs, acquired from Rio Tinto.

Level 2, 409 St Kilda Rd, Melbourne Vic 3004. ABN 50 007 870 760.
Telephone: (03) 9820 2322. Fax: (03) 9820 2158

The Company expects to complete its assessment of the due diligence by Monday 5 December 2011 and as a consequence, no decision has been made regarding the exercise of the Option.

The Company also notes that as a result of executing the Option, its advisors' have now been presented with further Mongolian coal exploration opportunities which are likely to be assessed by the Company, however these opportunities are very much at an early stage of review and the Company has not entered into any formal discussions in relation to acquisition or otherwise.

4. Yes, the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Yours sincerely,



Peter Bolitho
Company Secretary
Robe Australia Limited



ASX Compliance Pty Limited
ABN 26 087 780 489
Level 4
Rialto North Tower
525 Collins Street
Melbourne VIC 3000

GPO Box 1784
Melbourne VIC 3001

Telephone 61 3 9617 8660
Facsimile 61 3 9614 0303
www.asx.com.au

30 November 2011

Mr Peter Bolitho
Company Secretary
Robe Australia Limited

By email only

Dear Peter,

Robe Australia Limited (the "Company")

RE: PRICE QUERY

We have noted a change in the price of the Company's securities from \$0.014 at the close of trade, 22 November 2011, to a high of \$0.033 as at the time of writing today. We have also noted an increase in the volume of securities traded today.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Please note that as recent trading in the Company's securities could indicate that information has ceased to be confidential, the Company is unable to rely on the exceptions to listing rule 3.1 contained in listing rule 3.1A when answering this question.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by return e-mail or by facsimile on facsimile number (03) 9614 0303. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 9:30 a.m. A.E.D.T Thursday, 1 December 2011.

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 suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an 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. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Group's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts, we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- 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.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely

Sent by electronic means without signature

Kylie Barrie

Adviser, Listings (Melbourne)