



ASX: A1G



27 October 2022

Stephanie Patchell  
Senior Adviser, Listings Compliance  
Australian Securities Exchange  
Level 40, Central Park  
152-158 St George's Terrace  
Perth WA 6000

Dear Stephanie,

**AFRICAN GOLD LTD (ASX: A1G) – RESPONSE TO PRICE AND VOLUME QUERY**

African Gold Ltd (the **Company** or **A1G**) refers to your Price and Volume Query dated 27 October 2022 and provides the following responses:

1. *Is A1G 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?*

No.

2. *If the answer to question 1 is “yes”, please advise the basis for that view.*

- a) *Is A1G relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in A1G’s securities would suggest to ASX that such information may have ceased to be confidential and therefore A1G 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.*
- c) *If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

Not applicable.

3. *If the answer to question 1 is “no”, is there any other explanation that A1G may have for the recent trading in its securities?*

On 18 October 2022, the Company announced a maiden gold exploration target on its Didievi Project which is located in the underexplored and emerging Oumé-Fetekro Birimian greenstone belt, Cote D’Ivoire, which hosts Allied Gold’s Bonikro and Agbaou gold mines to the south and Endeavour Mining’s Fetekro discovery to the north. See the Company’s ASX announcement dated 18 October 2022 for full details.



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The Company has also announced that it is undertaking a non-renounceable pro-rata offer of ordinary fully paid shares at an issue price of \$0.05 each to eligible shareholders on the basis of 2 new Shares for every 5 Shares held on the Record Date (**Entitlement Offer**) and any shortfall under the Entitlement Offer (**Shortfall Offer**) (together, the **Offers**). The Offers are for approximately 47,764,131 Shares, to raise up to approximately \$2,388,207 (before costs). Full details of the Offers are set out in the Company's prospectus.

4. *Please confirm that A1G is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

Confirmed.

5. *Please confirm that A1G's responses to the questions have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of A1G with delegated authority from the board to respond to ASX on disclosure matters.*

A1G confirms that its responses to the questions above have been authorised and approved by its Board in accordance with the Company's continuous disclosure policy.

Yours sincerely

**Oonagh Malone**  
Company Secretary



27 October 2022

Reference: 62512

Ms Oonagh Malone  
Company Secretary  
African Gold Limited

By email: Omalone@konkera.com.au

Dear Ms Malone

### **African Gold Limited ('A1G'): Price and Volume Query**

ASX refers to the following:

- A. The change in the price of A1G's securities from a low of \$0.095 at the close of trading on 26 October 2022 to an intraday high of \$0.13 at the time of writing this letter today, 27 October 2022.
- B. The significant increase in the volume of A1G's securities traded today.

### **Request for information**

In light of this, ASX asks A1G to respond separately to each of the following questions and requests for information:

- 1. Is A1G 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 A1G relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in A1G's securities would suggest to ASX that such information may have ceased to be confidential and therefore A1G 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 A1G may have for the recent trading in its securities?
- 4. Please confirm that A1G is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that A1G's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of A1G with delegated authority from the board to respond to ASX on disclosure matters.

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

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **5.00 PM AWST on Thursday, 27 October 2022**. 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

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does not fall within the exceptions mentioned in Listing Rule 3.1A, A1G'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 and may require A1G to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@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.

### 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 A1G'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 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*.

### Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in A1G's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to A1G's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that A1G's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Stephanie Patchell**  
Senior Adviser, Listings Compliance (Perth)