

**MAIL:**

Locked Bag 4, North Fremantle WA 6159  
Western Australia

**EMAIL:**

[info@trekmetals.com.au](mailto:info@trekmetals.com.au)

16<sup>th</sup> July 2020

Jessica Coupe  
Adviser, Listings Compliance (Perth)  
ASX Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

***Via E-mail ListingsCompliancePerth@asx.com.au***

Dear Jessica,

**RESPONSE TO ASX AWARE QUERY**

We refer to your letter dated 15 July 2020. Trek Metals Limited responds to each of the queries in your letter as follows:

1. Does TKM consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

Yes.

2. If the answer to question 1 is “no”, please advise the basis for that view.

Not applicable.

3. When did TKM first become aware of the Information?

TKM became aware of the Information upon receipt of the signed counterpart of the Term Sheet from the vendors at 1.51pm WST on Friday 10<sup>th</sup> July 2020 whilst TKM was in a Trading Halt. The TKM Board approved the transaction and execution of the binding Term Sheet on Sunday 12<sup>th</sup> July at 4.00pm WST.

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4. If the answer to question 1 is “yes” and TKM first became aware of the Information before the Relevant Date, did TKM make any announcement prior to the Relevant Date which disclosed the information? If so, please provide details. If not, please explain why the Information was not released to the market at an earlier time, commenting specifically on when you believe TKM was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps TKM took to ensure that the information was released promptly and without delay.

Not applicable.

5. Please confirm that TKM is complying with the Listing Rules and, in particular, Listing Rule 3.1.

TKM confirms that it is complying with the ASX Listing Rules, including Listing Rule 3.1.

6. Please confirm that TKM’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of TKM with delegated authority from the board to respond to ASX on disclosure matters.

TKM confirms that the response to the above questions have been authorised and approved by the Board of Directors.

By order of the Board

**Trek Metals Limited**



**Russell Hardwick**  
**Company Secretary**



15 July 2020

Reference: ODIN20371

Mr Russell Hardwick  
Company Secretary  
130 Stirling Highway  
North Fremantle WA 6159

By email: rhardwick@trekmetals.com.au

Dear Mr Hardwick

**Trek Metals Limited ('TKM'): Aware Query**

ASX refers to the following:

- A. TKM's announcement titled "Trek Secures Option to Acquire Highly Prospective Pilbara Gold Portfolio, \$1 million Capital Raising" released on the ASX Market Announcements Platform ('MAP') at 7:55am WST on 14 July 2020 (the 'Announcement'). The Announcement stated that TKM had entered into a binding term sheet to acquire unlisted Australian explorer ACME Pilbara Pty Ltd ('Information').
- B. TKM's request for a trading halt provided to ASX by email at 6:03am WST on 10 July 2020 and released on MAP at 7:15am WST on 10 July 2020 ('Trading Halt Request') ('Relevant Date'). TKM requested the trading halt be granted pending the release of an announcement by TKM in relation to a project acquisition. TKM was granted a trading halt on this basis and it was put in place prior to market open on 10 July 2020. The trading halt was to remain until the earlier of commencement of normal trading on 14 July 2020 or when the announcement was released to the market.
- C. The increase in the price of TKM's securities from a low of \$0.04 at open of trading to a high of \$0.054 at close of trading on 9 July 2020.
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX 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.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:  
*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*
- F. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following applies:*

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*

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- *The information is generated for the internal management purposes of the entity; or*
  - *The information is a trade secret; and*
- 3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*
- 3.1A.3 *A reasonable person would not expect the information to be disclosed.”*
- G. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:
- “Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”*

### **Request for information**

Having regard to the above, ASX asks TKM to respond separately to each of the following questions and requests for information:

1. Does TKM consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did TKM first become aware of the Information?
4. If the answer to question 1 is “yes” and TKM first became aware of the Information before the Relevant Date, did TKM make any announcement prior to the Relevant Date which disclosed the information? If so, please provide details. If not, please explain why the Information was not released to the market at an earlier time, commenting specifically on when you believe TKM was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps TKM took to ensure that the information was released promptly and without delay.
5. Please confirm that TKM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that TKM’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of TKM 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 Friday, 17 July 2020**. 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, TKM’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 TKM 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.

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### Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in TKM'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 TKM's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to TKM'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 TKM'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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**Jessica Coupe**  
Adviser, Listings Compliance (Perth)