



24 January 2025

**ASX Market Announcements**

**Australian Securities Exchange**

**Level 40, Central Park**

**152 – 158 St Georges Terrace**

**PERTH WA 6000**

Reference: ODIN105342

Dear Sir / Madam

Capitalised terms in this letter have the meaning prescribed in your letter of the above Reference (also attached). In relation to the questions in your letter:

1. The Company notes that in relation to the Notices, the Notices were lodged late due to an administrative oversight.
2. All officers and employees of the Company are aware and have been reminded of their obligations under the Company's Securities Trading Policy together with the requirements of the ASX Listing Rules.
3. The Company has a set procedure to ensure Directors are able to meet their disclosure obligations under Listing Rule 3.19A, including a requirement under both the Company's Securities Trading Policy and Director Appointment Letter to notify the Company Secretary immediately whenever there is a change of relevant interests in securities. The Company also has automatic notifications set up with its share registry to notify the Company Secretary whenever there is a change of a Director's relevant interests in securities. The Company considers its current arrangements are adequate for ensuring timely notification, and that the failure to do so on this occasion is due to the reasons outlined above which have since been addressed.

Yours faithfully

Nick Madders

Company Secretary



20 January 2025

Reference: ODIN105342

Mr Nicholas Madders  
Company secretary  
Kali Metals Limited  
Ground Floor East  
34 Colin Street  
West Perth, Western Australia 6005

By email: [nick.madders@kalimetals.com.au](mailto:nick.madders@kalimetals.com.au)

Dear Mr Madders

**Kali Metals Limited ('KM1'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. KM1's Appendices 3Y lodged on the ASX Market Announcements Platform ('MAP') on 18 January 2025 for Ms Susan Sloan, Mr Luke Reinehr, Mr Paul Adams and Mr Simon Coyle (the 'Notices');
2. 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.'*

3. Listing rule 3.19B which states that:

*'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.'*

The Notices indicates that a change in Ms Sloan, Mr Reinehr, Mr Adams and Mr Coyle's notifiable interests occurred on 17 December 2024. It appears that the Notices should have been lodged with ASX by 24 December 2024. Consequently, KM1 may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Ms Sloan, Mr Reinehr, Mr Adams and Mr Coyle may have breached section 205G of the *Corporations Act 2001* (Cth).

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## Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions 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*.

1. Please explain why the Appendices 3Y were lodged late.
2. What arrangements does KM1 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 KM1 intend to take to ensure compliance with Listing Rule 3.19B?

## 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 **9:00 AM AWST Friday, 24 January 2025**. 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, KM1'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 KM1 to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto: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, you should discuss with us whether it is appropriate to request a trading halt in KM1'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 KM1's securities under Listing Rule 17.3.

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**Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to KM1'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 KM1'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**

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

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ASX Compliance