



EAST COAST MINERALS NL
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Level 10, 1 Margaret Street, Sydney NSW 2000
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18 February 2009

Ms Suzanna Dabski
Adviser, Issuers (Sydney)
Australian Securities Exchange
20 Bridge Street,
SYDNEY NSW 2000

Dear Suzanna,

We acknowledge receipt of your letter, dated 17 February 2009, which seeks an explanation for the late lodgement by the company of the ASX 3Y forms dealing with the change in the interest of directors following the 1 for 1 bonus issue of partly paid shares of 8 cents each, to all shareholders, on 16 November 2008, credited as paid to 1 cent each.

The directors, and the company's officers, know the obligations of the company in relation to the disclosure of any changes in the directors' shareholding interests. We take great care to ensure that the company complies with the ASX's Listing Rules, but on this occasion there was an inadvertent oversight of the need to issue the 3Ys for each director, possibly because there was no change in the percentage of the relevant interests of the individual directors because the allotments were made on the same basis to all shareholders; and also possibly because the new partly paid bonus shares are not listed.

The Board, and the directors and the company's officers themselves, completely understand the points made in your letter, and we will tighten up our processes to do everything possible to ensure that a similar oversight will not occur again.

In response to the specific questions raised in your letter, with reference to your numbering:

1. The explanation for the delay in lodging the 3Ys is set out above - it was an inadvertent oversight;

2. Every director knows of their obligations to the company, and the company's obligations to the ASX, and each one has received a copy of your letter and has confirmed the commitment herein.
3. The current arrangements are not inadequate as there was no intention not to meet the ASX's requirements, and each director and the company's officers are committed to ensure that this does not occur again.

Yours sincerely

John M Hartigan

Secretary

A large, faint, stylized signature watermark of John M Hartigan is visible across the lower half of the page. The signature is written in a cursive, flowing style and is rendered in a light gray color, making it a subtle background element.



ASX Markets Supervision Pty Ltd
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17 February 2009

Mr John Hartigan
Company Secretary
East Coast Minerals NL
Level 10, 1 Margaret Street
SYDNEY NSW 2000

By Email: johnhartigan@eastcoastminerals.com

Dear John

East Coast Minerals NL (the "Company")

Re: Appendix 3Y – Change of Director's Interest Notice

We refer to the following;

1. The following Appendix 3Y's lodged by the Company with ASX Limited ("ASX") on 16 February 2009 for the following Directors:

- 1.1. Mr Sevag Chalabian;
- 1.2. Mr Graham Richard Libbesson;
- 1.3. Mr Richard Malcolm Sealy.

(together, the "Appendices").

2. Listing rule 3.19A.2 which requires an entity to tell ASX the following:

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). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3. 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 3.19A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

Australian Securities Exchange

Australian Stock Exchange
Sydney Futures Exchange

Australian Clearing House
SFE Clearing Corporation

ASX Settlement and Transfer Corporation
Austraclear

The Appendices indicate that a change in each of Messers Chalabian, Libbesson and Sealy's notifiable interests occurred on 16 November 2008. It appears that the Appendices should have been lodged with ASX by 21 November 2008. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. It also appears the directors concerned may have breached section 205G of the *Corporations Act*.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company 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", we ask that you answer each of the following questions:

1. Please explain why the Appendices were lodged late.
2. What arrangements does the Company have in place 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 Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at suzanna.dabski@asx.com.au or by facsimile on facsimile number (02) 9241 7620. It should not be sent to the Company 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 (i.e. before 9.30 a.m. A.E.D.T.) on **Friday, 20 February 2009**.

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

Yours sincerely



Suzanna Dabski
Adviser, Issuers (Sydney)