

1st June 2023

Market Supervision and Compliance Officer
Attn: Mr Ryan Marshall
National Stock Exchange of Australia Limited
1 Bligh Street
Sydney NSW 2000

Dear Mr Marshall,

Price Query

We refer to your letter dated 1st June 2023 referring to a decreased price of the Company's securities.

We reply to your questions raised in your letter as follows:-

1. The Company is not 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.
2. Not applicable.
3. The Company has no known explanation for the price change and increase in volume in the securities of the Company.

The Company currently holds 500,000 shares in Atomera Incorporated ("Atomera") (NASDAQ:ATOM). Atomera's closing share price on 31st May 2023 was USD 9.18 per share. The Atomera's closing share price on 12th August 2022 was USD 14.36 per share. Atomera is a semiconductor materials and intellectual property licensing company focused on deploying its proprietary technology into the \$450+ billion semiconductor industry. Atomera has created a patented, quantum engineered material called Mears Silicon Technology™ (MST®) which enhances transistors to deliver significantly better performance in today's electronics.

4. The Company confirms it is in compliance with the Listing Rules and in particular Listing Rule 6.4.

Yours faithfully,



T A Flitcroft
Company Secretary