



09 January 2018

Mr Chris Dobbs
Adviser, Listings
Australian Securities Exchange Ltd
20 Bridge Street
Sydney NSW 2000

Sent Via Email: Chris.Dobbs@asx.com.au

Dear Chris

Response to Price Query

Reference is made to your Price Query correspondence of 09 January 2018. We duly respond as follows, using the same referencing system:

1. No, the Company is not 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. However, as detailed in our answer to Question 3 below, there are numerous factors relating to the Company, its publicly stated strategy of advancing Lithium projects in Argentina and market generally which underpin the Company's current position.
2. N/A
3. Increased interest in the Company and its securities may have been influenced by some or all of the following factors:
 - The previously announced Company strategy to seek to acquire and develop lithium projects in Argentina (see the Company's investor presentation of 30 November 2017) continues to progress.
 - As noted in that investor presentation, part of the Company's strategy includes continuing to expand on the 35,000 ha of exploration licences currently held. Whilst the Company has not yet acquired any additional ground, it continues to participate in discussions with third parties regarding further acquisitions. Although discussions are ongoing, as yet, no agreements or term sheets (whether binding or not) have been entered into by the Company.
 - The Company's view that there is widespread acknowledgement that lithium will be in short supply and this is affecting the price of lithium producers and explorers generally.
 - Increased recent focus on Lithium explorers and producers as evidenced by the recent transactions including the acquisition by Tibet Summit Resources and NextView Capital of Canadian lithium producer Lithium X for \$C265 million as well as NextView's £31m (\$53.7m) acquisition of a 19.9 per cent stake in London-listed Bacanora Minerals.



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- Continued Exploration: The Company is mobilising a geological team in San Luis to continue the Lithium exploration and have a geological team commencing in Santa Cruz to commence the Los Domos Gold exploration.
4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
 5. The Company's responses to the questions above have been authorised and approved by the Board in line with its published disclosure policies.

Yours sincerely

Karl Schlobohm
Company Secretary
Dark Horse Resources Limited



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9 January 2018

Mr Karl Schlobohm
Company Secretary
Dark Horse Resources Limited
Level 27, 111 Eagle Street,
Brisbane QLD 4000

By email: kschlobohm@darkhorseresources.com.au

Dear Mr Schlobohm,

Dark Horse Resources Limited ("DHR"): price query

We note the change in the price of DHR's securities from a low of \$0.022 on 8 January 2018 to a high of \$0.031 today on 9 January 2018.

We also note the significant increase in the volume of DHR's securities traded today on 9 January 2018.

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

1. Is DHR 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 DHR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in DHR's securities would suggest to ASX that such information may have ceased to be confidential and therefore DHR 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 DHR may have for the recent trading in its securities?
4. Please confirm that DHR is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that DHR'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 DHR 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, and in accordance with, Listing Rule 18.7. Your response is required as soon as possible but in any event by no later than **9:30 am AEDT on Wednesday 10 January 2018**. If we do not have your response by then, ASX may suspend trading in DHR's securities under Listing Rule 17.3.

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, DHR'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.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at chris.dobbs@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.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately 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. Exceptions to this requirement are set out in Listing Rule 3.1A.

In responding to this letter, you should have regard to DHR'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 DHR'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.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Christopher Dobbs
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