



16 December 2020

ABN 44 009 157 439

Level 2, 90 William St
Melbourne Victoria 3000
Australia

Telephone: +61 3 9605 5902

Email: info@hawthornresources.com
www.hawthornresources.com

Mr Todd Lewis
Adviser (Listings Compliance)
Australian Securities Exchange
Level 4, North Tower, Rialto Towers
525 Collins Street
Melbourne VIC 3000

By email: todd.lewis@asx.com.au

Dear Mr Lewis,

RESPONSE TO PRICE QUERY

Hawthorn Resources Limited (the “Company” or “HAW”) responds to the letter received from the Australian Securities Exchange (“ASX”) today in regards to a price and volume query.

In reference to the questions listed in the ASX letter:

- 1.The Company is not aware of any information that has not been announced which, if known, could be an explanation for the recent trading in the securities.
- 2.Not applicable, as the answer to question 1 is no.
- 3.The Company notes the recent market activity in the listed securities of Legacy Iron Ore Limited (ASX Code: LCY) being an entity with whom HAW has a joint venture interest in the Mt Bevan iron ore/ base metals project.
- 4.The Company is in compliance with the ASX Listing Rules and in particular, Listing Rule 3.1.5.
5. This response has been authorised by the Managing Director / CEO and Company Secretary who have delegated powers from the Board to respond to ASX on disclosure matters.

Mark Kerr
Managing Director/CEO

Mourice Garbutt
Company Secretary



16 December 2020

Reference: ODIN28956

Mr Mourice Garbutt
Company Secretary
Hawthorn Resources Limited
Level 2, 90 William Street
MELBOURNE, VIC, AUSTRALIA, 3000

By email:

Dear Mr Garbutt

Hawthorn Resources Limited ('HAW'): Price - Query

ASX refers to the following:

- A. The change in the price of HAW's securities from a low of \$0.095 on 15 December 2020 to a high of \$0.16 today.
- B. The significant increase in the volume of HAW's securities traded from 15 December 2020 to 16 December 2020.

Request for information

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

1. Is HAW 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 HAW relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in HAW's securities would suggest to ASX that such information may have ceased to be confidential and therefore HAW 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 HAW may have for the recent trading in its securities?
4. Please confirm that HAW is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that HAW's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of HAW 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 **3 PM AEDT Wednesday, 16 December 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, HAW'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 HAW to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@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, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in HAW'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 HAW's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to HAW'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 HAW'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

Todd Lewis

Adviser, Listings Compliance (Melbourne)