

15 April 2024

ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Listings Compliance

OSTEOPORE LIMITED: ASX AWARE QUERY

We refer to your aware query letter to Osteopore Limited ("**Osteopore**", "**OSX**" or "**the Company**") dated 9 April 2024 ("**Aware Letter**").

The Company responds as follows utilising the numbering and reference to the 'Information' in the Aware Letter:

1. *Does OSX consider the Information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

Yes.

2. *If the answer to question 1 is "no", please advise the basis for that view.*

Not applicable.

3. *When did OSX first become aware of the Information?*

On 27 March 2024, the Company determined that it would be unable to provide the information requested by the auditors, to allow finalisation of its 31 December 2023 Annual Report ("**Annual Report**") by the due date of 28 March 2024.

The Company requested a voluntary suspension on 27 March 2024 to take effect from pre-market opening on Thursday 28 March 2024.

4. *If OSX first became aware of the Information, or any part thereof, before 27 March 2024, did OSX make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe OSX was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps OSX took to ensure that the information was released promptly and without delay.*



The Company lodged its Appendix 4E and Preliminary Final Report with ASX on 29 February 2024. During the period 29 February 2024 to 27 March 2024 the Company was in regular dialogue with its auditors regarding the finalisation of its Annual Report.

On the 25 March 2024 the auditors advised the Company that a number of outstanding items required to complete the Annual Report were still pending. The key outstanding items included the latest management accounts, cashflow forecast information, extension of the bridging loan, draft annual report, and Key Management Personnel confirmations ("**Outstanding Items**").

At this stage the Company believed that it could provide the Outstanding Items to the auditor in sufficient time.

During the period 25 March 2024 to 27 March 2024 the Company responded to the Outstanding Items and some additional requests for documents and clarification of matters from the auditor to facilitate finalisation of the Annual Report and lodgement of the Annual Report with the ASX by close of business on 28 March 2024.

On 27 March 2024, the Company held a Board Meeting and formed the view that the provision of the Outstanding Items to the auditors and responding to clarifications, if any, would be insufficient time to allow for the Annual Report to be lodged with ASX by the due date of 28 March 2024.

The Company requested a voluntary suspension with ASX at 10:37pm (AWST) on 27 March 2024 ready for release prior to the next market open on 28 March 2024.

5. *Please confirm that OSX is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

The Company confirms that it has at all times complied with, and continues to comply with, the ASX Listing Rules and in particular Listing Rule 3.1.

6. *Please confirm that OSX'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 OSX with delegated authority from the board to respond to ASX on disclosure matters.*

This response has been authorised and approved by the Board.

By order of the Board

A handwritten signature in black ink, appearing to read "K. Davis".

Kellie Davis
Company Secretary





9 April 2024

Reference: 92129

Ms Kellie Davis
Company Secretary
Osteopore Limited

By email: kellie.davis@automicgroup.com.au

Dear Ms Davis

Osteopore Limited ('OSX'): Aware Query

ASX refers to the following:

- A. OSX's announcement titled 'OSX Entitlement Offer to support growth' released on the ASX Market Announcements Platform ('MAP') at 6:28am (AWST) on Wednesday 13 March 2024, announcing OSX's renounceable pro-rata entitlement offer under which OSX was seeking to raise \$3million (before costs) at an offer price of \$0.029 per share.
- B. OSX's announcement titled 'Prospectus for Renounceable Rights Issue' released on MAP on 6.30am (AWST) on Wednesday 13 March 2024, which, amongst other things, contained the following information:

'Information excluded from continuous disclosure notices

As at the date of this Prospectus, there is no information that has not been disclosed under this Prospectus and the continuous disclosure requirements of the ASX Listing Rules and which the Board considers an investor would reasonably require in order to assess the Company's assets and liabilities, financial position and prospects and the rights and liabilities attaching the securities of the Company.'

- C. OSX's announcement titled 'Osteopore secures Singapore and Vietnam market approvals' released as market sensitive on MAP at 5:22am (AWST) on Wednesday 27 March 2024 which disclosed, amongst other things that OSX had secured market approval for its orthopaedic product Singapore and Vietnam and that OSX would seek to launch its products in those jurisdictions.
- D. OSX's announcement titled 'Amendment – OSX Singapore and Vietnam market approvals' released on MAP at 1.14pm (AWST) on Wednesday 27 March 2024 which disclosed, amongst other things that OSX no longer has the ability to sell its aXOpore products in Singapore under a special access framework and as such, the financial impact of the Singapore regulatory approval is estimated to be around 30-50% of OSX's revenues from the Singapore region in the past nine months of up to SGD90k and that OSX has no past sales history in Vietnam and the financial impact is unknown.
- E. The change in the price of OSX's securities from an intraday low of \$0.084 to an intraday high of \$0.755, being an increase of 361%, on Wednesday 27 March 2024.
- F. The significant increase in the volume of OSX securities traded on 27 March 2024.
- G. OSX's request for voluntary suspension of its securities received by ASX via email at 10:37pm (ASWT), Wednesday 27 March 2024, and subsequently lodged on MAP at 6:32am (AWST) on Thursday 28 March 2024 which stated:

'Osteopore Limited hereby requests the voluntary suspension of its securities from the commencement of trading on Thursday 28 March 2024.

The Company provides the following information regarding this request:

The voluntary suspension is requested due to unexpected delays in completing the 31 December 2023 Annual Report due to compiling information requested by the Company's auditors. The directors do not consider that trading of the Company's securities should occur while the Annual Report remains un-lodged.

It anticipates the voluntary suspension will remain in place until the earlier of the commencement of normal trading on Tuesday 30 April 2024, or until the 31 December 2023 Annual Report is lodged with the ASX,

The Company is not aware of any reason why the voluntary suspension request should not be granted, or any other information necessary to inform the market about the suspension.

(The 'Information')

H. Listing Rule 3.1, which requires a listed entity to immediately give ASX 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.

I. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

J. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

K. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks OSX to respond separately to each of the following questions and requests for information:

1. Does OSX consider the Information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. When did OSX first become aware of the Information?
4. If OSX first became aware of the Information, or any part thereof, before 27 March 2024, did OSX make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe OSX was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps OSX took to ensure that the information was released promptly and without delay.
5. Please confirm that OSX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that OSX’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 OSX 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 **9:00 AM AWST Monday, 15 April 2024**. 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, OSX’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 OSX to request a trading halt immediately.

Your response should be sent to me by e-mail at **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.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to OSX’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 OSX’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.

Regards

ASX Compliance