

Ms Madeleine Green  
Principal Adviser, Listings Compliance (Perth)  
ASX Limited  
152-158 St Georges Tce  
Perth WA 6000

### **RESPONSE TO ASX PRICE QUERY**

Kuniko Limited (KNI or the Company) refers to your query letter dated 26 August 2021 and provides the following responses:

1. *Is KNI 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?*

No.

2. *If the answer to question 1 is "yes"*

N/A.

3. *If the answer to question 1 is "no", is there any other explanation that KNI may have for the recent trading in its securities?*

The Company announced pre market on 26<sup>th</sup> August 2021 that following its recently oversubscribed IPO and public listing, that it had commenced exploration activities on its Skuterud Cobalt and Vangrøfta Copper Projects in Norway as described in its IPO Prospectus

The Company notes that it has engaged a paid investor relations services provider, S3 Consortium Pty Ltd (S3), publishers of Next Investors as fully disclosed in the IPO Prospectus. S3's sole services are to write articles based on its review of news publicly released by the company for distribution to its subscribers. Shares to be received by S3 in consideration for its services are escrowed for 2 years from 24<sup>th</sup> August 2021 to 24<sup>th</sup> August 2023. S3 is a corporate authorised representative (CAR No. 433913) of Le Messurier Securities Pty Ltd (holder of Australian Financial Services Licence (AFSL) No. 296877). S3 holds long term positions in the companies it reports on, as disclosed in its articles.

The Company is aware of an article published by The Australian Financial Review (AFR) on 26 August 2021 referring to the company's share price performance following the IPO. The Company would like to note that it has no relationship whatsoever with the Telegram group referred to in the AFR news article, or any intraday or meme stock promoters and that it was not contacted by the AFR for comment. That article also fails to disclose the 2 year escrow on shares to be issued to S3, as set out in the Company's Statement of Confirmations which formed part of the Pre-Quotation Disclosure released to the market on 20 August 2021.

The Company will keep the market informed of the results of exploration activities at its Skuterud Cobalt and Vangrøfta Copper Projects in Norway and commencement of exploration at its other battery metals projects in Norway as soon as such information is available.

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

Yes.

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

KNI confirms that this response has been approved by the board of directors.

**Enquiries**

Joel Ives, Company Secretary

Telephone: +61 8 6364 5095

Email: [info@kuniko.eu](mailto:info@kuniko.eu)

**About Kuniko**

Kuniko is focused on the development of copper, nickel, and cobalt projects in Scandinavia, with a strict mandate to maintain net zero carbon footprint throughout exploration, development, and production.

Kuniko's 262km<sup>2</sup> Ni-Co-Cu licence portfolio consists of the three separate project areas. The South-west Norway tenements are Ni-Cu-Co projects in the historically important Feøy and Romsås mining districts located in south-western Norway. The South-central Norway cobalt tenements are prospective for Co-Cu-Au, part of the historically important Skuterud mining district of central-southern Norway, previously the largest cobalt mining area in the world. The South-central Norway copper tenements comprise of the Undal Cu-Zn-Co project and Vangrøfta Cu-Co-Au projects, located in the Trondheim region of central Norway.



26 August 2021

Mr Joel Ives  
Company Secretary  
Kuniko Limited

By email: joel.ives@lcpgroup.com.au

Dear Mr Ives

### **Kuniko Limited ('KNI'): Price Query**

ASX refers to the following:

- A. The change in the price of KNI's securities from a low of \$0.85 at the commencement of trade on Thursday, 26 August 2021 to an in-tray high of \$3.60 today, Thursday 26 August 2021
- B. The significant increase in the volume of KNI's securities traded today, Thursday 26 August 2021.

### **Request for information**

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

1. Is KNI 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 KNI relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in KNI's securities would suggest to ASX that such information may have ceased to be confidential and therefore KNI 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 KNI may have for the recent trading in its securities?
4. Please confirm that KNI is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that KNI'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 KNI 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 **4:00 PM AWST Thursday, 26 August 2021**. 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, KNI's obligation is to disclose the information

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'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require KNI 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.

### **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 KNI'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 KNI's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

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

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**Madeleine Green**  
Principal Adviser, Listings Compliance (Perth)