

19 October 2021

Vanessa Nevjestic  
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By email: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

Dear Vanessa

**Caspin Resources Limited (ASX: CPN, "Company")  
Response to ASX Price and Volume Query**

We refer to your letter dated 15 October 2021 regarding an ASX Price and Volume Query ("Price Query").

The Company notes the exploration update released earlier today on the ASX market announcements platform, which includes results from the first 3 drill holes of an 11 drill hole program recently completed. The Company has not yet received the results of the remaining 8 drill holes.

The Company considers the preliminary drill results announced today are not material and that results of the remaining drill holes are required in order to provide further explanation of the announced results and further information regarding the prospectivity of Yarabrook Hill. The preliminary results announced today in relation to the first three holes are consistent with previous drill results. Those preliminary results have been announced today out of an abundance of caution, following the Price Query.

The 11 hole drilling program finished on 20 August 2021 and the last of the samples from that program were submitted to the assay laboratory on or around 25 August. The assay results for the remaining eight drill holes mentioned above are overdue and remain outstanding, and the Company does not have any guidance on when these results will be provided by the assay laboratory nor is it possible for the Company to provide detailed timing of when those results will be received.

In respect of confidentiality, assay results are initially sent to the CEO and Exploration Manager. From that point, the data is provided to a database administrator and certain geological staff within the Company who provide input on requested subject matters. Relevant confidentiality protocols and corporate governance policies are adhered to by the relevant staff in dealing with confidential information such as assay results.

The Company responds to your questions in the Price Query as follows:

- 1. Is CPN 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":**

- a. Is CPN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CPN's securities would suggest to ASX that such information may have ceased to be confidential and therefore CPN 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.**

N/A

**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).**

N/A

**c. If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

N/A

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

The Company considers the following factors could potentially explain the recent trading in its securities:

- a. The enhanced profile of the Company arising from its investor presentation announced to the ASX on 5 October 2021, which was presented by the Company at the Australian Nickel Conference.
- b. Increased activity and interest in the region surrounding the Yarawindah Brook Project, including the ASX IPO of Minerals 260 Limited (ASX: MI6), which commenced Official Quotation on ASX on Tuesday, 12 October 2021. MI6 listed with a market capitalisation of A\$110m and holds exploration assets just to the north of Caspin’s Yarawindah Brook project.

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

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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

The Company confirms that its responses to the questions above have been authorised and approved by the board of the Company.

Yours sincerely

**Steven Wood**

Company Secretary

[admin@caspin.com.au](mailto:admin@caspin.com.au)

Tel: +61 8 6373 2000



15 October 2021

Reference: ODIN41075

Mr Steven Wood  
Company Secretary  
Caspin Resources Limited  
Ground Floor, 16 Ord Street  
West Perth, Western Australia 6005

By email: [sw@grangeconsulting.com.au](mailto:sw@grangeconsulting.com.au)

Dear Mr Wood

### **Caspin Resources Limited ('CPN'): Price and Volume - Query**

ASX refers to the following:

- A. The change in the price of CPN's securities from an intraday low of A\$0.805 on 14 October 2021 to an intraday high of A\$1.075 today.
- B. The significant increase in the volume of CPN's securities traded from 14 October 2021 to 15 October 2021.

### **Request for information**

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

1. Is CPN 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 CPN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CPN's securities would suggest to ASX that such information may have ceased to be confidential and therefore CPN 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 CPN may have for the recent trading in its securities?
4. Please confirm that CPN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CPN'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 CPN with delegated authority from the board to respond to ASX on disclosure matters.

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### **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 **4.30 PM AWST Friday, 15 October 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, CPN'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 CPN 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 CPN'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 CPN's securities under Listing Rule 17.3.

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

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

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## Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Vanessa Nevjestic**  
Adviser, Listings Compliance (Perth)