

15 November 2021

Vanessa Nevjestic  
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ASX Limited  
Level 40, Central Park  
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PERTH WA 6000

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 November 2021 regarding an ASX Price and Volume Query ("Price Query").

The Company advises there are no imminent exploration results and it is currently unable to provide any further details in relation to the anticipated timing of assay results from the first phase of the drilling program which concluded 20 August 2021, nor the assay results from the current drilling program which recently commenced (refer ASX announcement 28 October 2021 titled Drilling Recommences at Yarabrook Hill). Samples are progressively being sent to the assay laboratory as drilling at Yarawindah Brook continues.

In respect of maintaining confidentiality of assay results, all results are initially sent to the CEO, Exploration Manager and Database Administrator. From that point, the data is entered into a database, and access is then provided to certain geological staff within the Company who provide input on requested subject matters. Industry best practice confidentiality protocols and corporate governance policies are adhered to by the relevant staff in dealing with confidential information.

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 ASX announcement by Chalice Mining Limited on the ASX on 9 November 2021 titled “Tier-1 Scale Maiden Mineral Resource at Julimar” and the increased level of investor interest in the region, nearby projects and company’s as a result. The Company notes that its Yarawindah Brook project is in close proximity to the Julimar Project owned by Chalice.
- b. The article in the Australian Financial Review dated 12 November 2021 authored by Peter Ker titled “Why Australia is about to go platinum”, which references the Company and the 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 November 2021

Reference: ODIN42580

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\$1.050 to an intraday high of A\$1.240 at the time of writing this letter today.
- B. The significant increase in the volume of CPN's securities traded today.

### **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 **11.00 AM AWST Monday, 15 November 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)