

22 February 2024

Mr S Falconer
Adviser, Listings Compliance
Australian Securities Exchange
By email: ListingsCompliancePerth@asx.com.au

Dear Shane

WINSOME RESOURCES LIMITED – RESPONSE TO QUERY LETTER

Winsome Resources Limited (**WR1** or the **Company**) refers to ASX's query letter dated 16 February 2024 and provides the following responses to the specific queries set out in that letter (using the numbering from your query letter).

Capitalised terms which are defined in ASX's query letter have the same meaning where used in this letter unless the context requires otherwise.

1. Is WR1 of the view that the Transaction was conducted in accordance with the Trading Policy?

Yes, WR1 is of the view that the Transaction was conducted in accordance with the Trading Policy.

2. If the answer to question 1 is “yes”:

2.1. Please explain the basis for that view.

On 22 January 2024, in compliance with the Trading Policy, Mr Evans requested the Chair's permission to trade in the Company's securities (**Request**). The Request was copied to the Company Secretary, as is required by the Trading Policy.

The Request included such details as intended volumes and dates of Mr Evans' proposed on-market purchase of the Company's shares.

Clause 4.1 of the Trading Policy states the that the Company: “*may at its discretion vary this rule in relation to a particular Closed Period by general announcement to all Key Management Personnel either before or during the Closed Periods. However, if a Key Management Personnel is in possession of price sensitive information which is not generally available to the market, then he or she must not deal in the Company's securities at any time it is in possession of such information.*”

As part of the correspondence with the Chair in relation to the Request, Mr Evans confirmed that he was not in possession of material information, accordingly the Chair granted Mr Evans permission to purchase the Company's shares on-market during the period between 23 and 26 January 2024.

The Chair specified to Mr Evans that he must make the requested purchases prior to the Company's strategy day that was to be held on 30 January 2024. The Chair's response to Mr Evans copied in all the other Directors and the Company's Chief Financial Officer, thus satisfying the Trading Policy's requirement for a "general announcement" to be made to all Key Management Personnel that the rule in relation to a Closed Period has been varied as contemplated in clause 4.1 of the Trading Policy. The Company notes that the Directors were the only parties that were identified as being "Key Management Personnel" in its latest Annual Report.

2.2. Please explain why approval was given to conduct the Transaction during a closed period.

Approval was granted to vary the rule to dealing in the Company's securities during a closed period because Mr Evans confirmed that he was not in possession of any material information that hadn't already been disclosed to the market and because it was considered that he should make any purchases prior to the Company's strategy day that was to be held on 30 January 2024 in case there was anything discussed at that meeting that would preclude him from trading after that date.

3. If the answer to question 1 is "no":

3.1. Please outline any disciplinary and/or remedial actions WR1 intends to take in response to this breach.

3.2. Please outline the basis for WR1's indications (paragraph A) that:

- i. Its directors are aware of their obligations when dealing in WR1 securities; and**
- ii. After a review, WR1 is of the view that its policies and procedures concerning director trading are appropriate and enforced, as ASX notes this is the second breach of this nature within two months.**

Not applicable, see the response to the first question.

4. Please explain why WR1 answered 'N/A' to the closed period questions in part 3 of the relevant Appendix 3Y.

As is confirmed above, the Chair agreed to vary the terms of the Trading Policy to permit Mr Evans to purchase the Company's securities during what would otherwise have been a closed period.

5. Please provide a copy of Mr Evans' written request, and WR1's Chairperson's subsequent written approval, to trade in WR1 securities (not for release to market).

The request and the associated email correspondence is attached to the email in which this letter was provided.

6. Please confirm that WR1 is complying with the Listing Rules and, in particular, Listing Rule 3.1.

The Company confirms that it is complying with the Listing Rules, including Listing Rule 3.1.

7. Please confirm that WR1'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 WR1 with delegated authority from the board to respond to ASX on disclosure matters.

The Company confirms that the 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 WR1 with delegated authority from the Board to respond to ASX on disclosure matters.

Should you require any further clarification, please do not hesitate to contact us.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Peter Youd', with a stylized flourish at the end.

Peter Youd
Company Secretary & Chief Financial Officer
Winsome Resources Limited



16 February 2024

Reference: 88759

Mr Peter Youd
Company Secretary
Winsome Resources Limited

By email: pyoud@winsomeresources.com.au

Dear Mr Youd

Winsome Resources Limited ('WR1'): Securities trading policy query

ASX refers to the following:

- A. WR1's announcement titled 'Response to ASX Appendix 3Y Query Letter' lodged on the ASX Market Announcements Platform ('MAP') on 13 December 2023, which stated:

"The Company confirms that its directors are aware of their obligations when dealing with securities in the Company.

The Company has reviewed its processes and believe that the Company's disclosure arrangements to be appropriate and are being enforced."

- B. WR1's announcement titled 'Change of Director's Interest Notice', lodged on MAP on 24 January 2024 which stated that WR1 director, Mr Christopher Evans, acquired 33,333 WR1 securities on-market on 23 January 2024 (the '**Transaction**'). ASX notes that WR1 answered 'N/A' to part 3 of the Appendix 3Y concerning closed period trading.

- C. WR1's quarterly activities and cash flow reports, lodged on MAP on 29 January 2024.

- D. WR1's securities trading policy, lodged on MAP on 26 November 2021 ('**Trading Policy**'), which states:

At section 4.1:

"Key Management Personnel must not, except in exceptional circumstances, deal in securities of the Company during the following periods:

...

(c) two weeks prior to, and 48 hours after the release of the Company's quarterly reports"

At section 5.1:

"(a) Any Key Management Personnel (other than the Chairperson of the Board) wishing to buy, sell or exercise rights in relation to the Company's securities must obtain the prior written approval of the Chairperson of the Board or the Board before doing so.

(b) If the Chairperson of the Board wishes to buy, sell or exercise rights in relation to the Company's securities, the Chairperson of the Board must obtain the prior approval of the Board before doing so"

At section 5.2:

"(a) All requests to buy or sell securities as referred to in paragraph 5.1 must include the intended volume of securities to be purchased or sold and an estimated time frame for the sale or purchase.

(b) Copies of written approvals must be forwarded to the Company Secretary prior to the approved purchase or sale transaction"

Request for information

It appears to ASX that the Transaction occurred within a closed period as defined by WR1's trading policy. Having regard to the above, ASX asks WR1 to respond separately to each of the following questions and requests for information:

1. Is WR1 of the view that the Transaction was conducted in accordance with the Trading Policy?
2. If the answer to question 1 is "yes":
 - 2.1 Please explain the basis for that view.
 - 2.2 Please explain why approval was given to conduct the Transaction during a closed period.
3. If the answer to question 1 is "no":
 - 3.1 Please outline any disciplinary and/or remedial actions WR1 intends to take in response to this breach.
 - 3.2 Please outline the basis for WR1's indications (paragraph A) that:
 - i. Its directors are aware of their obligations when dealing in WR1 securities; and
 - ii. After a review, WR1 is of the view that its policies and procedures concerning director trading are appropriate and enforced, as ASX notes this is the second breach of this nature within two months.
4. Please explain why WR1 answered 'N/A' to the closed period questions in part 3 of the relevant Appendix 3Y.
5. Please provide a copy of Mr Evans' written request, and WR1's Chairperson's subsequent written approval, to trade in WR1 securities (not for release to market).
6. Please confirm that WR1 is complying with the Listing Rules and, in particular, Listing Rule 3.1.
7. Please confirm that WR1'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 WR1 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 AWST Wednesday, 21 February 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, WR1'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 WR1 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, you should discuss with us whether it is appropriate to request a trading halt in WR1'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 WR1's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to WR1'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 WR1'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.

Yours sincerely

ASX Compliance