



24 April 2020

Dear Sean,

**Aldoro Resources Limited (the Company) – Response to JORC Compliance Query**

I refer to your letter dated 23 April 2020 regarding the Company’s announcement entitled “*Halfway through Penny South RC Program*” released 17 April 2020 and respond to your questions as follows:

The Company likes to provide regular updates to our shareholders regarding ongoing exploration programs as we feel they appreciate the communication and being kept up to date. This is particularly true of drilling programs where we like to provide short updates upon commencement, once during and upon completion.

The announcement “Halfway Through Penny South RC Program” was predetermined to be released at the halfway stage of the program and contain brief details of progress along with a few short geological observations, that some shareholders find interesting. It is well flagged in our previous announcements regarding Penny South that the exploration model followed involves sulphidic quartz veining at the contact of mafic schist-granodiorite units. We consider observing this factor “of interest” to our shareholders in validating our targeting work but do not consider it an “exploration result” at this stage.

Examples of exploration results given in the JORC Code 2012 include “results of outcrop sampling, assays of drill hole intersections, geochemical results and geophysical survey results”. As highlighted in the announcement we intend to provide full Tables as required under the JORC Code when assay results are announced.

We believe we have fulfilled transparency and materiality principles in describing the nature, species and abundance of any sulphide minerals in describing disseminated (implying trace to 10%) pyrite and galena.

We do not believe further information is required to understand the nature of the announcement as a brief progress update on an ongoing drilling program where assay results have not yet been received.



In response to your specific requests for information please find attached the following:

**1.1 A completed JORC Table 1, sections 1 and 2 as required by Listing Rule 5.7.1;**

JORC Table 1 Sections 1 and 2 attached

**1.2 A summary of all material drill collar details as required by Listing Rule 5.7.2;**

Drill collar table attached

**1.3 Details regarding the locations of each interval of significant visual mineralisation for each specific drill hole;**

No significant visual mineralisation reported

**1.4 A description of the nature of the mineral occurrence;**

Disseminated pyrite and galena minerals

**1.5 An estimate of the abundances for each of the minerals observed (i.e. quantitative range);**

By disseminated, we imply trace to 10%

**1.6 An appropriate cautionary statement to highlight the uncertainty of visual estimates.**

Visual estimates are based on geological observations of the RC drill chips utilising a hand lens which typically magnifies the drill chips between 5-20%. We have observed disseminated sulphides similar to the sulphides intersected in previous drilling, which typically represents more than a trace and up to approximately 10% of the total rock. Whether the drilling has intersected gold or other related metal mineralisation will be determined by assays.

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

Yes

**3. Please confirm that ARN's responses to the above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ARN with delegated authority from the board to respond to ASX on disclosure matters.**

Yes

For and on behalf of the Board

Caedmon Marriott (Managing Director)

## Penny South RC Program Drill Hole Table

Hole	Easting (MGA Z50)	Northing (MGA Z50)	Total Depth (m)	Dip	Azimuth
APSRC001	676,880	6,804,550	184	-60	270
APSRC002	676,950	6,804,550	230	-60	270
APSRC003	676,780	6,804,450	130	-60	270
APSRC004	676,850	6,804,450	174	-60	270
APSRC005	676,920	6,804,450	228	-60	270
APSRC006	676,870	6,804,250	180	-60	270
APSRC007	676,780	6,804,250	132	-60	270
APSRC008	676,810	6,804,650	174	-60	270
APSRC009	676,880	6,804,650	180	-60	270
APSRC010	676,950	6,804,650	168	-60	270
APSRC011	676,660	6,805,650	Not yet drilled	-60	270
APSRC012	676,730	6,805,650	Not yet drilled	-60	270
APSRC013	676,830	6,805,650	Not yet drilled	-60	270
APSRC014	676,900	6,805,650	Not yet drilled	-60	270
APSRC015	676,660	6,805,550	Not yet drilled	-60	270
APSRC016	676,730	6,805,550	Not yet drilled	-60	270
APSRC017	676,840	6,805,550	Not yet drilled	-60	270
APSRC018	676,900	6,805,550	Not yet drilled	-60	270
APSRC019	676,730	6,805,350	Not yet drilled	-60	270
APSRC020	676,800	6,805,350	Not yet drilled	-60	270
APSRC021	676,870	6,805,350	Not yet drilled	-60	270
APSRC025	676,850	6,804,350	180	-60	270

## Penny South RC Drilling Program

### JORC Code, 2012 Edition - Table 1

#### Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>• <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Reverse circulation drilling used to collect individual 1 metre samples downhole</li> <li>• Each 1 metre sample either selected or systematically grab sampled and composited over a 4 metre interval to obtain approximately 2-3kg sample for analysis</li> <li>• Composite samples will be pulverised to obtain a homogenised sample from which a 50g sample will be used for fire assay</li> <li>• A quality control/quality assurance system comprising standards and blanks will be used to evaluate the assay process</li> </ul>
Drilling techniques	<ul style="list-style-type: none"> <li>• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Reverse circulation drilling, 3.5 inch face sampling drill bit</li> <li>• Holes drilled to target depths</li> </ul>
Drill sample recovery	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Sample recoveries assessed quantitatively with each 1 metre sample weighed to assess recovery</li> <li>• Standard drilling techniques used to maximise sample recovery</li> <li>• Information not available to assess relationship between sample recovery and grade</li> </ul>
Logging	<ul style="list-style-type: none"> <li>• <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill holes geologically logged on a metre basis</li> <li>• Logging is to a level of detail sufficient to support Mineral Resources estimation or other technical studies but further detailed information would be required</li> <li>• Logging is qualitative in nature</li> <li>• 100% of all relevant intersections logged</li> </ul>

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Majority of samples were dry however ground water and wet clay intersected in some locations and samples taken were wet</li> <li>• Systematic grab sampling of approximately 500 grams from each 1 metre drill sample to obtain a 4 metre composite sample of approximately 2kg</li> <li>• Industry standard sample preparation techniques will be undertaken and considered appropriate for the sample type and material being sampled</li> <li>• The sample size is considered appropriate to the grain size of the material being sampled</li> </ul>
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The nature and quality of the assay and laboratory procedures are considered appropriate for the drill samples</li> <li>• Samples will be submitted to ALS in Perth for gold fire assay using method code Au-AA24, considered to be a total technique</li> <li>• Standards and blanks introduced throughout the sample collection on a 1:20 ratio to ensure quality control; accuracy and precision currently unknown with no assay results completed</li> </ul>
Verification of sampling and assaying	<ul style="list-style-type: none"> <li>• <i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• No assay data received</li> </ul>
Location of data points	<ul style="list-style-type: none"> <li>• <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole collars located using a handheld GPS with accuracy of +/-3, downhole surveys undertaken for all holes using an accurate gyroscopic tool</li> <li>• Coordinates are in GDA94 Zone 50</li> <li>• Topographic control is adequate and based on handheld GPS</li> </ul>
Data spacing and distribution	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill holes were completed on 100m spaced lines, approximately 70m apart along line</li> <li>• Spacing and distribution of drill holes is not sufficient to establish a Mineral Resource</li> <li>• Sample compositing has been applied with 4 individual metre samples composited to obtain an assay sample</li> </ul>

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> <li>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</li> <li>• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</li> </ul>	<ul style="list-style-type: none"> <li>• Orientation of the sampling is downhole</li> <li>• There is no quantitative information regarding the orientation of mineralised structures and the relationship between drilling orientation and the orientation of key mineralised structures is not known</li> <li>• No sampling bias is considered to have been introduced but there is currently insufficient information to confirm this</li> </ul>
Sample security	<ul style="list-style-type: none"> <li>• The measures taken to ensure sample security.</li> </ul>	<ul style="list-style-type: none"> <li>• Samples were bagged and secured by contractor field staff</li> <li>• Samples will be transported directly to the analytical laboratory by Company staff</li> </ul>
Audits or reviews	<ul style="list-style-type: none"> <li>• The results of any audits or reviews of sampling techniques and data.</li> </ul>	<ul style="list-style-type: none"> <li>• No sampling techniques or data have been independently audited</li> </ul>

## Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> <li>• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</li> <li>• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</li> </ul>	<ul style="list-style-type: none"> <li>• Tenement E57/1045 (4 graticular blocks)</li> <li>• Held by Altium Metals Limited</li> <li>• GSR to original tenement holder</li> </ul>
Exploration done by other parties	<ul style="list-style-type: none"> <li>• Acknowledgment and appraisal of exploration by other parties.</li> </ul>	<p><b>Gold Mines of Australia (GMA)</b> undertook extensive exploration in the period 1989 -1996 with extensive soil sampling returning disappointing results and angled RAB drilling generating some encouraging results in the regolith. Two anomalous intercepts of 2m @ 33.98 g/t Au (95PSR0673;38-40m) and 1m @ 1.04 g/t Au (PSR0100;28-29m) were tested by very limited RC drilling however the majority regolith anomalies were untested.</p> <p><b>Lach Drummond Resources</b> (2002-2004); Follow-up aircore drilling of the GMA generated regolith anomalies with better results including 6m @ 1.27 g/t Au (PWAC062; 29-35m) and 1m @ 1.04 g/t Au (PWAC092; 33-34m)</p> <p><b>Beacon Minerals</b> (2014-15); 34 angled aircore holes totalling 1820m were undertaken to test the historical regolith anomalies. Results were moderate with follow up RC drilling proposed for significant aircore results.</p>

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The Penny South Project is located at the southern end of the Youanmi greenstone belt, dominated by metamorphosed mafic extrusives and intrusives, minor BIF, intrusive felsic porphyries and some felsic volcanic rocks. The Youanmi intrusive complex is made up of layered mafic and ultramafic rocks and occurs to the immediate west of the main greenstone sequence.</li> <li>• Anomalous gold occurs in a favourable structural setting close to the Youanmi Fault, a major structure known to host or control gold mineralisation in the district.</li> </ul>
Drill hole information	<ul style="list-style-type: none"> <li>• <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <li>• <i>easting and northing of the drill hole collar</i></li> <li>• <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>• <i>dip and azimuth of the hole</i></li> <li>• <i>down hole length and interception depth hole length.</i></li> </ul> </li> <li>• <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Drill hole information is not considered material at this stage as no assay results are yet known</li> <li>• Exclusion of this information does not detract from the understanding that the announcement is brief update on drilling progress with a few visual observations the significance of which will be determined once assay results are known</li> </ul>
Data aggregation methods	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable</li> </ul>
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg ‘down hole length, true width not known’).</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not applicable, unknown</li> </ul>
Diagrams	<ul style="list-style-type: none"> <li>• <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Plan of drill hole locations included</li> </ul>

Criteria	JORC Code explanation	Commentary
Balanced reporting	<ul style="list-style-type: none"> <li>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable, none reported</li> </ul>
Other substantive exploration data	<ul style="list-style-type: none"> <li>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</li> </ul>	<ul style="list-style-type: none"> <li>Not applicable, geological observations not considered material until assay results are known</li> </ul>
Further work	<ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>	<ul style="list-style-type: none"> <li>Unknown, dependent on results</li> </ul>





23 April 2020

Reference: 16810

Ms Sarah Smith  
Company Secretary  
Aldoro Resources Limited

By email: ss@miradorcorporate.com

Dear Ms Smith

**Aldoro Resources Limited ('ARN'): JORC compliance query**

ASX refers to the following:

- A. ARN's announcement entitled '*Halfway Through Penny South RC Program*' lodged on the ASX Market Announcements Platform ('MAP') and released at 8:54 AM AEST on 17 April 2020 ('Announcement') disclosing the following, among other things:
- (i) Quartz veining and visible sulphides pyrite and galena were observed in a number of holes;
  - (ii) Approximately 60m of disseminated pyrite in a mafic shift was observed in hole APSRC001;
  - (iii) Sulphidic quartz veining was observed in holes APSRC002, APSRC003, APSRC007 and APSRC009; and
  - (iv) Sulphidic quartz veining with galena was observed in hole APSRC004, (together, 'Visual Observations').
- B. ASX Listing Rule 5.6 states:
- 5.6 *Subject to rule 5.10, a public report prepared by an +entity must be prepared in accordance with rules 5.7 to 5.24 if applicable and Appendix 5A (JORC Code) if applicable if the report includes a statement relating to any of the following.*
- *+Exploration targets.*
  - *+Exploration results.*
  - *+Mineral resources or +ore reserves.*
  - *+Production targets.*
- C. Clause 5 of the JORC Code states:
5. *Table 1 provides a checklist or reference of criteria to be considered by the Competent Person in developing their documentation and in preparing the Public Report.*
- In the context of complying with the principles of the Code, comments relating to the items in the relevant sections of Table 1 should be provided on an 'if not, why not' basis within the Competent Person's documentation. Additionally comments related to the relevant sections of Table 1 must be complied with on an 'if not, why not' basis within Public Reporting for significant projects (see Appendix 1 Generic Terms and Equivalents) when reporting Exploration Results, Mineral Resources or Ore Reserves for the first time. Table 1 also applies in instances where these items have materially changed from when they were last Publicly Reported. Reporting on an 'if not, why not' basis is to ensure that it is clear to an investor whether items have been considered and deemed of low consequence or are not yet addressed or resolved.*

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D. ASX Listing Rule 5.7, which states:

5.7 An +entity publicly reporting in relation to a +material mining project, either:

- (a) +exploration results for the first time; or
- (b) any new +exploration results,

must include all of the following information in a market announcement and give it to ASX for release to the market.

5.7.1 As an appendix to the market announcement, a separate report providing all information that is material to understanding the +exploration results, in relation to each of the criteria in section 1 (sampling techniques and data) and section 2 (reporting of exploration results) of Table 1 in Appendix 5A (JORC Code). An +entity that determines that one or more of those criteria is not material for this purpose must identify each such criterion and explain why it has determined that it is not material to understanding the +exploration results.

5.7.2 As an appendix to the market announcement, a separate table setting out the following information for material drill-holes unless the +entity determines that the information is not material:

- easting and northing of the drill-hole collar;
- elevation or RL of the drill-hole collar;
- dip and azimuth of the hole;
- down hole width and depth; and
- end of hole.

An +entity that determines that a drill-hole table setting out the information described above is not material, is not required to attach the table to the market announcement but must explain why it has determined that the table is not material to understanding the +exploration results.

E. ASX Guidance Note 8 'Continuous Disclosure: Listing Rules 3.1 – 3.1B' which states the following at 'Example D – material mineral discovery' on page 75:

*Regardless of whether the announcement is made on the basis of an assay and analysis or a visual inspection of the core sample, the announcement must comply with the requirements in Chapter 5 and Appendix 5A of the Listing Rules for reporting exploration results.*

F. The ethics ruling posted by the Australian Institute of Geoscientists on its website on 20 October 2015 entitled, 'Reporting Sulphide Mineral Observations in Drilling Intersections' ('AIG Report'), available online at:

<https://www.aig.org.au/blog/2015/10/29/the-ethics-column-reporting-sulphide-mineral-observations-in-drilling-intersections/>

which states the following:

*Not adequately describing mineral species present, their relative abundances and the form in which they occur when their presence in samples is included in announcements and reports of exploration results may be considered not to comply with the underlying transparency and materiality principles of the JORC Code (2012) that may constitute a breach of the Code.....*

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*Future failure to adequately address these requirements will expose Members acting as Competent Persons for statements of Exploration Results, Mineral Resources and Ore Reserves to complaints of being in breach of the JORC Code (2012), that may result in complaints being referred to AIG's Ethics and Standards Committee.*

ASX confirms the following:

- (a) The JORC Code applies to the Announcement;
- (b) The Visual Observations are exploration results and must comply with Listing Rule 5.7; and
- (c) The Visual Observations must comply with the AIG Report.

### **Request for Information**

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

1. Please provide the following in a form suitable for release to the market:
  - 1.1 A completed JORC Table 1, sections 1 and 2 as required by Listing Rule 5.7.1;
  - 1.2 A summary of all material drill collar details as required by Listing Rule 5.7.2;
  - 1.3 Details regarding the locations of each interval of significant visual mineralisation for each specific drill hole;
  - 1.4 A description of the nature of the mineral occurrence;
  - 1.5 An estimate of the abundances for each of the minerals observed (i.e. quantitative range); and
  - 1.6 An appropriate cautionary statement to highlight the uncertainty of visual estimates.
2. Please confirm that ARN is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
3. Please confirm that ARN's responses to the above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ARN 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 **7:30 AM AWST Monday, 27 April 2020**. 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, ARN'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 ARN to request a trading halt immediately.

### **Trading Halt**

If you wish to request 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*.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto: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 ARN'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 ARN'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.

### **Suspension**

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in ARN's securities under Listing Rule 17.3.

### **Enquiries**

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

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**Sean Maloney**  
Adviser, Listings Compliance (Perth)