



14 April 2021

Mr Alex Sutton  
ASX Market Announcements  
Australian Securities Exchange  
20 Bridge Street  
Sydney NSW 2000

#### RESPONSE TO ASX AWARE QUERY

Dreadnought Resources Limited ("**Dreadnought**" or "**the Company**") refers to your Aware Query Letter dated 12 April 2021 and provides the following responses:

1. Does DRE consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

Yes

2. Not applicable due to "Yes" answer to Question 1.
3. When did DRE first become aware of the Information?

*The Company first became aware of the opportunity to raise capital in a discussion with its broker (Shaw & Partners) after the close of market (2.35pm) on 7 April 2021.*

*The Board was not in a position to proceed with the capital raising until it was in a position to disclose all 'excluded information' (as described in section 708A(7) of the Corporations Act 2001 (Cth) (**Corporations Act**)).*

*The Company had been in discussions with its convertible noteholders to extend the maturity date of the convertible notes for some time. It was not until 7.17pm on 7 April 2021 that the convertible noteholders provided their agreement to the extension with the Deed of Variation signed at 8.06pm. The Company would not have proceeded with the capital raising if this agreement had not been reached.*

*Upon such agreement being reached, the Company considered it was now in a position to disclose all excluded information in accordance with section 708A(5) of the Corporations Act, and could proceed with a capital raising. The decision of the Company to proceed with the capital raising was therefore not made until shortly after 8.06pm on 7 April 2021.*

*The extension of the maturity date of the convertible notes was announced on the ASX market announcements platform prior to the commencement of trading on 8 April 2021.*

4. If the answer to question 1 is "yes" and DRE first became aware of the Information before the relevant date, did DRE make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe DRE was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps DRE took to ensure that the information was released promptly and without delay.



*The Company was not able to release the information to the market at any earlier point as the Board was not in a position to proceed with the capital raising until all 'excluded information' (as described in section 708A(7) of the Corporations Act) had been disclosed. Please refer to the answer to Question 3 above.*

5. Please confirm that DRE is complying 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.*

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

*The Company confirms that these responses have been authorised and approved in accordance with its published Continuous Disclosure Policy.*

~Ends~

For further information please contact:

**Dean Tuck**

Managing Director

Dreadnought Resources Limited

E:[dtuck@dreadnoughtresources.com.au](mailto:dtuck@dreadnoughtresources.com.au)

**Jessamyn Lyons**

Company Secretary

Dreadnought Resources Limited

E:[jlyons@dreadnoughtresources.com.au](mailto:jlyons@dreadnoughtresources.com.au)



8 April 2021

Ms Jessamyn Lyons  
Company Secretary  
Dreadnought Resources Ltd  
Suite 6, 16 Nicholson Rd  
Subiaco, WA 6008

By email:

Dear Ms Lyons

**Dreadnought Resources Ltd ('DRE'): General – Aware Query**

ASX refers to the following:

- A. The trading halt of DRE's securities released on the ASX Market Announcements Platform ('MAP') on 6 April 2021, pending a release of the announcement relating to "an earn-in joint venture agreement".
- B. DRE's announcement entitled "Option/JV Agreement Signed with Global Base Metal Miner" lodged on MAP, and released at 08:54 AM on 7 April 2021, providing the details of the Joint Venture Partnership which subsequently reinstated trading in DRE's securities on 7 April 2021.
- C. A further halt of DRE's securities released on MAP on 8 April 2021, pending a release of the announcement relating to "regarding an outcome relating to a capital raising".
- D. DRE's announcement entitled "Kimberley Programs Funded Following Oversubscribed Placement" lodged on MAP, and released at 08:23 AM on 12 April 2021 (the 'Announcement'), release of the details of the capital raise which subsequently reinstated trading in DRE's securities. (the 'Information').
- E. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- F. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*

- G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following applies:*

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*

- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

H. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

*"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."*

#### **Request for information**

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

1. Does DRE consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view.
3. When did DRE first become aware of the Information?
4. If the answer to question 1 is "yes" and DRE first became aware of the Information before the relevant date, did DRE make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe DRE was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps DRE took to ensure that the information was released promptly and without delay.
5. Please confirm that DRE is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that DRE'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 DRE 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 **09:00 AM AEST Friday, 16 April 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, DRE'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 DRE to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@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 DRE'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 DRE's securities under Listing Rule 17.3.

### Listing Rules 3.1 and 3.1A

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

Kind regards



**Alex Sutton**

Compliance Adviser, Geology, Listings Compliance (Sydney)