



EMETALS
— LIMITED —

9 October 2020

Jessica Coupe
Adviser, ASX Listings Compliance (Perth)
Level 40, Central Park,
152-158 St George's Terrace
PERTH WA 6000

Email: jessica.coupe@asx.com.au

Dear Jessica,

RE: ASX PRICE QUERY – EMETALS LIMITED (ASX: EMT)

I refer to your letter dated 9 October 2020 wherein the ASX notes an increase in share price of eMetals Limited (ASX: **EMT**) (**Company**) securities on 8 October and 9 October 2020.

The Company provides the following responses to the ASX's queries:

- ASX Question 1: No, the Company is not aware of any information concerning it that has not been announced to the market which, if known, could explain recent trading in the Company's securities.
- ASX Question 2: The Company's response to ASX Question 1 is "No" and therefore ASX Question 2 is Not Applicable.
- ASX Question 3: The Company is not aware of any reason or information which could be an explanation for the manner of trading in the Company's securities over the aforementioned period. However, the Company notes that its Exploration Projects and work programs are focussed on Rare Earth Commodities and Gold, which are active sectors experiencing favourable market conditions. As such the Company continues to advance its work programs and proactively pursues project generation activities. The Company also refers to the ASX release dated 9 October 2020 by GWR Group Limited who are a substantial shareholder in eMetals.
- ASX Question 4: As requested, the Company confirms it is in compliance with the ASX Listing Rules, in particular, ASX Listing Rule 3.1.
- ASX Question 5: The Company also confirms that the above responses have been authorised and approved under the Company's continuous disclosure policy and by its Board.

For, and on behalf of, the Board of the Company

Mathew Walker
Director
EMETALS Limited

-ENDS-

Shareholders and other interested parties can speak to Mr Sonu Cheema if they have any queries in relation to this announcement: +618 6489 1600.



9 October 2020

Mr Sonu Cheema
Company Secretary
Suite 9, 330 Churchill Avenue
SUBIACO WA 6008

By email: sonu@cicerocorporate.com.au

Dear Mr Cheema

eMetals Limited ('EMT'): Price - Query

ASX refers to the following:

- A. The change in the price of EMT's securities from a low of \$0.033 to a high of \$0.055 today.
- B. The significant increase in the volume of EMT's securities traded from 8 October 2020 to 9 October 2020.

Request for information

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

1. Is EMT 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 EMT relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in EMT's securities would suggest to ASX that such information may have ceased to be confidential and therefore EMT 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 EMT may have for the recent trading in its securities?
4. Please confirm that EMT is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that EMT'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 EMT 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 **11 AM AWST Friday, 9 October 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, EMT'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 EMT 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 EMT'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 EMT's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Yours sincerely

Jessica Coupe
Adviser, Listings Compliance (Perth)