

6 May 2022

Madeleine Green
Adviser, Listings Compliance (Perth)
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Madeleine

**Aruma Resources Limited (Aruma, AAJ or the Company)
Aware Query**

We refer to your letter of 3 May 2022 regarding an ASX Aware Query and respond as follows (adopting your numbering):

1. **Does AAJ consider the Exploration 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. **If the answer to question 1 is "no", please advise the basis for that view.**

Not applicable.

3. **When did AAJ first become aware of the Exploration Information?**

As noted in the 21 April 2022 response to the ASX Price Query dated 19 April 2022, the Company first became aware of the assay results contained in the Exploration Information on the afternoon of 14 April 2022 (immediately prior to the Easter break).

4. **If the answer to question 1 is "yes" and AAJ first became aware of the Exploration Information before the relevant date, did AAJ make any announcement prior to the relevant date which disclosed the Exploration 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 AAJ was obliged to release the Exploration Information under Listing Rules 3.1 and 3.1A and what steps AAJ took to ensure that the information was released promptly and without delay.**

Review and analysis of the assay results commenced on the afternoon of 14 April 2022 noting that due to Easter, technical staff and consultants were unavailable during the holiday

break. The technical staff and consultants followed the normal course for the compilation and interpretation of the assay results; and preparation and review of the Exploration Information to ensure its completeness and accuracy to enable the information to be in a form for release to the market.

During the morning of Tuesday, 19 April 2022 ASX informed the Company of a Price Query due to the increase in the price of AAJ's securities and a significant increase in the volume of AAJ's securities traded that day. Trading in the AAJ's securities was paused and the Company requested a trading halt in order to respond to the ASX Price Query and to complete the preparation of the announcement containing the Exploration Information. The ASX Price Query response and announcement entitled "Aruma Intersects Lithium at Mt Deans Lithium Project" were lodged on the ASX Market Announcement Platform on 21 April 2022. It was only at this point that AAJ was obliged to release the information as at this point the information was complete and accurate.

At all times, relevant confidentiality protocols and governance procedures are required to be adhered to by the relevant staff and consultants in dealing with confidential information such as assay results and the Company is not aware of any breaches of confidentiality prior to the release of the Exploration Information.

5. **Please confirm that AAJ 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 AAJ'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 AAJ 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 by an officer of Aruma with delegated authority from the Board to respond to ASX on disclosure matters.

Yours sincerely

A handwritten signature in black ink, appearing to read "Phillip MacLeod".

Phillip MacLeod
Company Secretary



3 May 2022

Mr Phil MacLeod
Company Secretary
Aruma Resources Limited

By email:

Dear Mr MacLeod

Aruma Resources Limited ('AAJ'): Aware Query

ASX refers to the following:

- A. The change in price of AAJ's securities from a low of \$0.14 at the close of trade on Thursday 14 April 2022, to an intra-day high of \$0.195 on Tuesday 19 April 2022.
- B. The pause in trade of AAJ's securities and AAJ's request for trading halt during trade on Tuesday 19 April 2022 pending a response to an ASX Price Query ('Trading Halt').
- C. AAJ's announcement entitled "Aruma Intersects Lithium At Mt Deans Lithium Project" lodged on the ASX Market Announcements Platform ('MAP') on 21 April 2022 (the 'Announcement'), disclosing exploration results at Mt Deans Lithium Project ('Exploration Information').
- D. ZMI's response to ASX Price Query lodged on MAP on 21 April 2022 ('Price Query Response').
- 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 AAJ to respond separately to each of the following questions and requests for information:

1. Does AAJ consider the Exploration 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 AAJ first become aware of the Exploration Information?
4. If the answer to question 1 is “yes” and AAJ first became aware of the Exploration Information before the relevant date, did AAJ make any announcement prior to the relevant date which disclosed the Exploration 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 AAJ was obliged to release the Exploration Information under Listing Rules 3.1 and 3.1A and what steps AAJ took to ensure that the information was released promptly and without delay.
5. Please confirm that AAJ is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that AAJ’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 AAJ 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 **3:00 PM AWST Friday, 6 May 2022**. 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, AAJ’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 AAJ 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 AAJ’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

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- 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 AAJ's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to AAJ'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 AAJ'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

Madeleine Green
Principal Adviser, Listings Compliance (Perth)