



27 January 2021

Mr Alex Sutton  
Compliance Adviser, Geology, Listings Compliance(Sydney)  
ASX Compliance Pty Ltd

By email;

Dear Alex,

**General - Aware Query**

In reference to the questions asked in your letter dated 22 January 2021, please refer to the following responses:

1. No.
2. At the time the announcement was lodged on the ASX Market Announcements Platform, it was decided to err on the side of caution and flag the announcement as market sensitive. Upon undertaking a detailed line-by-line re-review of the announcement for the purposes of responding to the questions ASX has asked, PNN is satisfied that all the information in the announcement is in one of the following categories: (1) previously disclosed, or (2) not material, or (3) already publicly available. On that basis, PNN does not 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.
3. In respect of previously disclosed information, PNN became aware of the information when it was announced to ASX. The announcement cross-references several of these prior announcements.
4. Not applicable.
5. PNN is in compliance with the Listing Rules and in particular with Listing Rule 3.1.
6. PNN confirms that its response to the questions ASX has asked has been authorised and approved by the Managing Director who has delegated authority from the Board to respond to ASX on disclosure matters.

Yours sincerely

A handwritten signature in black ink that reads 'R. A. Holland-Kennedy'.

Rebecca Holland-Kennedy  
Managing Director

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22 January 2021

Ms Rebecca Holland - Kennedy  
Managing Director  
PepinNini Minerals Limited

By email:

Dear Ms Holland - Kennedy

**PepinNini Minerals Limited ('PNN'): General – Aware Query**

ASX refers to the following:

- A. PNN's announcement entitled "Exploration Update" lodged on the ASX Market Announcements Platform and released at 4:30 PM on 21 January 2021 (the 'Announcement'), disclosing a summary of PNN's Exploration Activities ('Information').
- B. 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.
- C. 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."*

- D. 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."*

- E. 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*

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*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 PNN to respond separately to each of the following questions and requests for information:

1. Does PNN 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 PNN first become aware of the Information?
4. If the answer to question 1 is “yes” and PNN first became aware of the Information before the relevant date, did PNN 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 PNN was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps PNN took to ensure that the information was released promptly and without delay.
5. Please confirm that PNN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that PNN’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 PNN 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 **4:30 PM AEDT Thursday, 28 January 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, PNN’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 PNN to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceSydney@asx.com.au](mailto: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 PNN’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.

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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 PNN's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to PNN'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 PNN'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)