

ASX Aware Letter

ASX Compliance
ASX Limited

By email: ListingsCompliancePerth@asx.com.au and Daniel.Nugawela@asx.com.au

Dear Daniel

E79 Gold Mines Limited ('E79'): ASX Aware Letter

We refer to your letter dated 20 February 2025 and respond as follows:

1. E79 does not consider the Joint Venture Agreement, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities.
2. The basis for that view is that:
 - a. the Joint Venture Agreement is in respect to an ancillary asset;
 - b. the Joint Venture Agreement is in respect to ground in the Murchison where E79 has not had any success to date; and
 - c. E79's focus is solely on the Laverton South Gold Project and Mountain Home Project (as stated by E79's CEO in the joint venture announcement on 14 February).

Note: E79 did not mark the announcement as market sensitive when releasing the announcement on the ASX platform.

3. No.
4. E79 advise as follows:
 - 4.1 The Joint Venture Agreement was not disclosed prior to or within E79's Price and Volume Query response on 7 February 2025 as E79 did not consider it as market sensitive.
 - 4.2 The Directors determined the information did not warrant inclusion in E79's Price and Volume Query response on 7 February 2025 as E79 did not consider it



market sensitive. It was also evident that the Price and Volume movements on 7 February 2025 were solely due to the significant discovery made by E79's neighbour Kalgoorlie Gold Mining Limited (ASX: KAL) announcing the discovery of newly identified extensive gold mineralisation at Pinjin (named Lighthouse).

- 4.3 E79 was not relying on Listing Rule 3.1A as E79 believed the information was not market sensitive.
 - 4.4 E79 was not obliged to release the information regarding the Joint Venture Agreement as the Board does not consider it to be market sensitive information. The Board resolved to release a non-market sensitive announcement on Thursday 13 February 2025 as E79 was aware that Scorpion Minerals Limited would be making an announcement in respect of the Joint Venture Agreement. An announcement was then released in respect of the Joint Venture Agreement pre-open on 14 February 2025, which was marked as non-market sensitive.
5. E79 confirms it is in compliance with the Listing Rules, including Listing Rule 3.1.
 6. These responses have been authorised and approved by E79's Director, Mr Chris Cairns.

For Further Information, please contact:

E79 Gold Mines Limited

Phone: 08 9287 7625

info@e79gold.com.au



20 February 2025

Mrs Amanda Sparks
Company Secretary
E79 Gold Mines Limited

By email

Dear Mrs Sparks

E79 Gold Mines Limited ('E79'): ASX Aware Letter

ASX refers to the following:

- A. The trading halt announcement released to the ASX Market Announcements Platform ('MAP') for Scorpion Minerals Limited (ASX:SCN) on 6 February 2025 at 9:19 AM AEDT in relation to a *'a potential joint venture agreement'*.
- B. The change in price of E79's securities from an opening low of \$0.021 to a high of \$0.041 on 7 February 2025, and the significant increase in the volume of E79's securities traded on 7 February 2025.
- C. E79's announcement titled "Response to ASX Price and Volume Query" released on MAP at 3:18 PM AEDT on 7 February 2025 ('Price and Volume Query Response') disclosing, amongst other things, the following responses (with ASX's questions denoted in bold):

"1. Is E79 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?"

1. E79 is not aware of any information concerning E79 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 E79 relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in E79's securities would suggest to ASX that such information may have ceased to be confidential and therefore E79 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?

2. Not applicable.

4. Please confirm that E79 is complying with the Listing Rules and, in particular, Listing Rule 3.1.

4. E79 confirms it is in compliance with the Listing Rules, including Listing Rule 3.1."

- D. E79's announcement titled "Scorpion Minerals to Farm Into Jungar Flats" released on MAP at 10:00 AM AEDT on 14 February 2025 disclosing, amongst other things, the following information:

"E79 Gold has entered into an Earn-In and Joint Venture Heads of Agreement with Scorpion Minerals Limited (ASX: SCN) over the Jungar Flats Project in Western Australia.

...The key terms of the agreement include:

- Scorpion granted a right to earn 51% of the project by spending \$1,500,000 on exploration in the first three years of signing the agreement (including the upfront cash payment) (Stage 1);
- Scorpion Minerals may earn an additional 19% (increasing to a 70% interest) by spending a further \$1,500,000 on exploration within 5 years of signing the agreement (Stage 2)..."

(together, the 'Joint Venture Agreement')

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."

G. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"

H. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"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 5 situations 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."

I. The concept of "confidentiality" 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 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 is no longer a secret and it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks E79 to respond separately to each of the following questions:

1. Does E79 consider the Joint Venture Agreement, or any part thereof, 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 any part of question 1 is “no”, please advise the basis for that view.
3. If E79 commenced the negotiations in relation to the Joint Venture Agreement, or any part thereof, before providing the Price and Volume Query Response, did E79 make any announcement in relation to the Joint Venture Agreement prior to the date of the Price and Volume Query Response?
4. If the answer to question 3 above is “no”, taking into account the instruction set out in paragraph 2 of the ASX Price and Volume Query, please explain:
 - 4.1 why the information available in relation to the Joint Venture Agreement was not disclosed prior to or within the Price and Volume Query Response;
 - 4.2 how the directors of E79 determined that the information regarding Joint Venture Agreement did not need to be included in the Price and Volume Query Response;
 - 4.3 if E79 was relying on Listing Rule 3.1A not to announce the Joint Venture Agreement under Listing Rule 3.1, why E79 did not contact ASX immediately; and
 - 4.4 when did you believe E79 was obliged to release the information regarding the Joint Venture Agreement under Listing Rule 3.1?

Please answer separately for each of the items in question 4 above and provide details of the prior announcement if applicable.
5. Please confirm that E79 is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that E79’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 E79 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 **4:00 PM AWST Tuesday, 25 February 2025**.

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, E79’s obligation is to disclose the information ‘immediately’. This may require the information to be disclosed before the deadline set out above and may require E79 to request a trading halt immediately if trading in E79’s securities is not already halted or suspended.

Your response should be sent by e-mail to ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow us 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.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in E79’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to E79’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 E79’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 all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

ASX Compliance

For personal use only