



5 June 2025

**ASX Compliance**

Exchange Centre  
20 Bridge Street  
Sydney NSW 2000  
Australia

Sent by email: [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au)

Dear Sir/Madam,

**Redox Limited (ASX:RDX) (Redox), Price - Query**

We refer to the "Price -Query" letter from ASX Compliance received on Thursday, 5 June 2025 ("the Letter"). In response to the Letter, Redox responds as follows:

1. **Is RDX 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?**

Redox's Response: No.

2. **If the answer to Question 1 is "yes":**

- (a) **Is RDX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in RDX's securities would suggest to ASX that such information may have ceased to be confidential and therefore RDX 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.**

Redox's Response: Not applicable. Refer to RDX's response at Paragraph 1 above.

- (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).**

Redox's Response: Not applicable. Refer to RDX's response at Paragraph 1 above.

- (c) **If the announcement cannot be made immediately, why not and when is it expected that the announcement will be made?**

Redox's Response: Not applicable. Refer to RDX's response at Paragraph 1 above.

3. **If the answer to question 1 is "no", is there any other explanation that Redox may have for the recent trading in its securities?**

Redox's Response: Redox is not able to make any definitive statements as to the factors influencing the trading of its securities. However, Redox considers that the recent trading in its securities could be attributed to:

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- RDX is covered by 5 sell-side analysts. The 5 sell-side analysts forecasts are tracked by Redox as an indicator of the market's earnings expectations. The 5 sell-side analysts provide forecasts of key measures of Redox's earnings for the full year ending 30 June 2025. Morgan Stanley is one of the 5 sell-side analysts covering Redox. We are aware that on Tuesday 3<sup>rd</sup> June 2025 Morgan Stanley revised their forecast lower, citing external macro-economic factors that are well known in the market.
  - low levels of liquidity in Redox's securities magnifies any movement up or down; and
  - broader macro uncertainty domestically, noting Australia's GDP being lower than expected as released by the Australian Bureau of Statistics on 4<sup>th</sup> June 2025.

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

Redox's Response: Confirmed.

5. **Please confirm that RDX'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 RDX with delegated authority from the Board to respond to ASX on disclosure matters?**

Redox's Response: Confirmed. This response has been authorised by the Board of Redox Limited.

Yours Faithfully,



Erika Jasarevic  
General Counsel and Company Secretary  
Redox Limited



5 June 2025

Reference: 109987

Ms Erika Jasarevic  
General Counsel & Company Secretary  
Redox Limited  
2 Swettenham Road  
Minto NSW 2566

By email:

Dear Ms Jasarevic

**Redox Limited ('RDX'): Price - Query**

ASX refers to the following:

- A. The change in the price of RDX's securities from a close of \$2.77 on Monday 2 June 2025 to a low of \$2.24 today.
- B. The significant increase in the volume of RDX's securities traded from 4 June 2025 to 5 June 2025.

**Request for information**

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

- 1. Is RDX 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 RDX relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in RDX's securities would suggest to ASX that such information may have ceased to be confidential and therefore RDX 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 RDX may have for the recent trading in its securities?
- 4. Please confirm that RDX is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that RDX'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 RDX with delegated authority from the board to respond to ASX on disclosure matters.

**When and where to send your response**

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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 **9:00 AM AEST Friday, 6 June 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, RDX'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 RDX 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, 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 RDX'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 RDX's securities under Listing Rule 17.3.

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

In responding to this letter, you should have regard to RDX'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 RDX'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**

ASX reserves 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.

Yours sincerely

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ASX Compliance