

21 August 2020

Stepahie Patchell
Adviser, Listings Compliance (Perth)
ASX Limited

By email: ListingsCompliancePerth@asx.com.au

With respect to your query as to late lodgement of Appendix 3X – Initial Director's Interest, our response to your questions are noted below:

Question 1

The Appendix 3X was lodged late due to an oversight on the Company's behalf, which stems from insufficient systemic controls.

Question 2

As noted in question 1, the late lodgement resulted from insufficient systemic controls.

Question 3

The response to the oversight the company will now introduce the following:

- A checklist that will be utilised by the Co-Company Secretaries each time there is a change in status of director – this checklist will outline the actions required and timeline to complete, should a director's status change;
- We will introduce regular contact with each director to confirm if there has been any change in their holdings – this will be done through adding "Intent to change shareholdings" as a standard agenda item for Aeris Board meetings; and
- A briefing note will be distributed to each current and new director advising of their own obligations with respect to reporting changes in the shareholdings in the company and timeframes to do so.

In the process of reviewing shareholdings of current directors we have become aware of two directors whose status/shareholdings have changed as a result we have announced the respective Appendix 3Y and 3Z in relation to these directors to ensure our lodgement is up to date.

We acknowledge that these should have been lodged sooner and believe that similar to the Appendix 3X, the changes to the processes that we have outlined above will capture future events of a similar nature in a timely manner, to ensure we can meet our reporting obligations under the ASX.

Yours sincerely
Robert Brainsbury and Dane van Heerden



20 August 2020

Reference: 22788

Mr Robert Brainsbury
Company Secretary
Aeris Resources Limited

By email: rbrainsbury@straits.com.au

Dear Mr Brainsbury

Aeris Resources Limited ('AIS'): Appendix 3X – Initial Director's Interest Notice Query

ASX refers to the following:

1. AIS's announcement lodged on the ASX Market Announcements Platform ('MAP') on 27 July 2020 confirming the appointment of Mr Colin Moorhead as a director of AIS effective on 27 July 2020;
2. AIS's Appendix 3X lodged on the ASX Market Announcements Platform ('MAP') on 19 August 2020 for Mr Moorhead (the 'Notice');
3. Listing Rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
 - *On the date that the entity is admitted to the official list.*
 - *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.
 - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
 - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*
4. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19A. The entity must enforce the arrangements with the director.'

As the Notice indicated that Mr Moorhead was appointed on 27 July 2020, it appears that the Notice should have been lodged with ASX by 3 August 2020. As the Notice was lodged on 19 August 2020, it appears that AIS may have breached listing rules 3.19A and/or 3.19B. It also appears that Mr Moorhead may have breached section 205G of the *Corporations Act 2001* (Cth).

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3X was lodged late.
2. What arrangements does AIS have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does AIS intend to take to ensure compliance with Listing Rule 3.19B?

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 WST on Tuesday, 25 August 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, AIS'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 AIS 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 AIS'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 AIS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Stephanie Patchell

Adviser, Listings Compliance (Perth)