3 June 2025

Mr Shane Falconer
Advisor, Listings Compliance
Australia Securities Exchange

By Email: ListingsCompliancePerth@asx.com.au

Dear Shane

Response to Price Query

In response to your correspondence dated 3 June 2025 and subsequent telephone discussion regarding the recent trading in Black Canyon Limited (**Company**, **Black Canyon** or **BCA**) securities, the Company's response is as follows:

1. **Is BCA 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.**

   No

2. Not applicable.

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

   The Company has no other explanation of the recent trading in the securities of the Company other than the planned commencement of the second phase RC drilling into the Wandanya high-grade manganese discovery detailed in the March Quarterly and updated in ASX release - EIS Grant awarded for the upcoming Wandanya Mn and Fe Drill Program on the 1 May 2025.

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

   The Company confirms that it is in compliance with the listing rules, in particular, Listing Rule 3.1.

5. **Please confirm that BCA'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 BCA with delegated authority from the board to respond to ASX on disclosure matters.**

   The Company confirms that its 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 the Company with delegated authority from the Board to respond to ASX on disclosures matters.

Contact
Rebecca Broughton
Company Secretary
Black Canyon Limited
0409106219

3 June 2025

Reference: 109921

Ms Rebecca Broughton
Company Secretary
Black Canyon Limited

By email: rebecca.broughton@blackcanyon.com.au

Dear Ms Broughton

Black Canyon Limited ('BCA'): Price - Query

ASX refers to the following:

A. The change in the price of BCA's securities from a low of $0.061 at close of trade yesterday, 2 June 2025 to a high of $0.079 at close of trade today, 3 June 2025.

B. The significant increase in the volume of BCA's securities traded today, 3 June 2025.

Request for information

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

1. Is BCA 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 BCA relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BCA's securities would suggest to ASX that such information may have ceased to be confidential and therefore BCA 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 BCA may have for the recent trading in its securities?

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

5. Please confirm that BCA'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 BCA 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 **<u>4:45 PM AWST Tuesday, 3 June 2025</u>**. 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, BCA'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 BCA 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, 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 BCA'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 BCA's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

ASX Compliance