

Mr Nicholas Mountain
Adviser, Listings Compliance (Perth)
Australian Stock Exchange

CC: ListingsCompliancePerth@asx.com.au

Dear Mr Mountain

Eastern Resources Limited – Price Query

Eastern Resources Limited (**ASX:EFE, Eastern Resources** or the **Company**) refers to your letter and email of 29 November 2022 and advises as follows, with reference to the questions put:

1. No.
2. No and not applicable.
3. The Directors note that the 2022 AGM Chairmans Address (delivered today and released via ASX) made reference to the expectation of delivering initial assays from the stage 1 drilling at the Trigg Hill Project (Trigg Hill) early in the New Year. Samples from the stage 1 drilling were received at the laboratory on 5 October 2022 and current indications from the laboratory suggest these assays will be delivered in the first half of January 2023. This timing indication is based on written correspondence received from the relevant laboratory.

The stage 1 drilling at Trigg Hill was completed in early October 2022 and the Company's announcement of 4 October 2022 headed 'Thick Pegmatites Intersected at Trigg Hill' outlined initial visual outcomes of the programme. The subsequent Quarterly Activities Report released on 28 October 2022 expanded on activities carried out at Trigg Hill during the quarter.

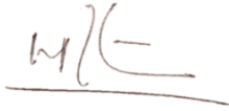
Commencement of Stage 2 drilling at Trigg Hill was announced on 21 November 2022 and that drilling is now underway.

The Company deals with a professional laboratory that understand the importance of confidentiality and EFE's specific confidentiality policies and requirements for delivery of assay results. In particular, results of assays for all drilling (and for that matter rock chip and other assaying) will be delivered by the laboratory directly to the Executive Director of the Company. Thereafter, the Board will ensure timely and accurate announcement of results.

4. The Company and its Directors confirm that the Company is complying with the Listing Rules and, in particular, Listing Rule 3.1.

This release and the responses to the questions above have been authorised and approved by the Board of Directors.

On behalf of the Board
Eastern Resources Limited

A handwritten signature in brown ink, appearing to read 'H Roberts', with a horizontal line underneath.

Heath Roberts
Company Secretary

INVESTOR INFORMATION

Further information, previous Company announcements and exploration updates are available at the Investors tab on the Company's website – www.easternresources.com.au

This announcement has been authorised for release by the Board of the Company.

ASX: EFE

For enquiries on your shareholding or change of address please contact:
Boardroom Limited GPO Box 3993, Sydney NSW 2001 Phone: (02) 9290 9600



29 November 2022

Reference: 64916

Mr Heath Roberts
Company Secretary
Eastern Resources Limited

By email: heath.roberts@easternresources.com.au

Dear Mr Roberts

Eastern Resources Limited ('EFE'): Price - Query

ASX refers to the following:

- A. The change in the price of EFE's securities from a high of \$0.041 to an intraday low of \$0.032 today.
- B. The significant increase in the volume of EFE's securities traded today.

Request for information

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

1. Is EFE 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 EFE relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in EFE's securities would suggest to ASX that such information may have ceased to be confidential and therefore EFE 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 EFE may have for the recent trading in its securities?
4. Please confirm that EFE is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that EFE'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 EFE 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 **11:30 AM AWST Tuesday, 29 November 2022**. 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, EFE'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 EFE 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 EFE'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 EFE's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to EFE'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 EFE'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.

Regards

Nicholas Mountain
Adviser, Listings Compliance (Perth)