Narryer Metals Limited
945 Wellington Street
West Perth WA 6005

31 August 2022

Sandra Wutete
Adviser, Listing Compliance (Perth)
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Tce
Perth WA 6000

Via email: Sandra.Wutete@asx.com.au

Dear Sandra,

Narryer Metals Limited (ASX: NYM, "Company") - Response to ASX Price and Volume Query

We refer to your letter dated 31 August 2022 regarding an ASX Price and Volume Query (Price Query) and respond to your questions as follows:

1. **Is NYM 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. **If the answer to question 1 is "yes":**

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

   N/A

   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).**

   N/A.

   c. **If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

   N/A.

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

   NYM notes the following ASX announcements could potentially explain recent trading in its securities:

   - Desert Metals Limited announcement on 30 August 2022 which provided an update on exploration activities on its licenses in the Narryer Terrane, which are in close proximity to the Company' Mt Nairn Project; and
   - Buxton Resources Limited announcement on 22 August 2022, that it had entered into a subscription agreement and option over its Narryer Project with IGO Limited, which is again in close proximity to the Company's Mt Nairn Project.

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

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

5. **Please confirm that NYM'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 NYM 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 by the Board of the Company.

We also refer to the additional questions outlined in your email dated 31 August 2022 in regard to the portable XRF testing being carried out by NYM and respond to these questions as follows:

1. **Please advise if the XRF testing has been completed.**

   Portable XRF analysis of drill material from the Ceduna project is still in progress.

2. **Please advise when the XRF results are expected to be received by NRX. Please provide detailed information in relation to the timing of these results.**

   We expect to complete all analysis in the coming month, but also intend to do additional checks of portable XRF results by submitting material (assays) to a certified laboratory, using conventional analytical methods.

3. **Please advise what arrangements (if any) NYM has in place to maintain confidentiality of the XRF results? Please provide detailed information.**

   Portable XRF testing is being completed by qualified field staff in a secure facility in Adelaide. The collection of this information and the management of data is done confidentially by this facility and geological staff of NYM. The information relating to this work, has not been distributed to any third party.

Yours faithfully

Emma Wates
Company Secretary

31 August 2022

Reference: 58414

Ms Emma Wates
Company Secretary
Narryer Metals Limited

By email

Dear Ms Wates

Narryer Metals Limited ('NYM'): Price - Query

ASX refers to the following:

A. The change in the price of NYM's securities from a close of $0.11 on 24 August 2022 to an intra-day high of $0.19 at the time of writing this letter today.

B. The significant increase in the volume of NYM's securities traded today.

Request for information

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

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

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

5. Please confirm that NYM'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 NYM 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 **4:30 PM AWST Wednesday, 31 August 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, NYM'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 NYM 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 NYM'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 NYM's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Sandra Wutete

Principal Adviser, Listings Compliance (Perth)