



ELYSIUM RESOURCES

13th October 2015

Ms Frieda Orr
Adviser, Listing Compliance
Australian Securities Exchange
via email frieda.orr@asx.com.au

Dear Frieda,

We refer to your letter of 12 October 2015 relating to the lodgement of Appendix 3Ys for our directors.

With respect to your questions we advise:

1. The forms were lodged late due to difficulties confirming details with two directors who were overseas/uncontactable at the time.
2. The Company generally and the Directors in particular, are aware of their responsibilities with respect to listing rule 3.19A and the listing rules in general and the lodgement of documents in a timely manner is monitored by the Company Secretary.
3. The Company believes the current arrangements are adequate but will make improved forward planning in the future when it is known that directors will be difficult to contact.

Yours faithfully,

M T Ohlsson
Company Secretary

Elysium Resources Limited

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12 October 2015

Mr Mark Theodore Ohlsson
Company Secretary
Elysium Resources Limited

By email: ohlsson@bigpond.net.au

Dear Mr Ohlsson,

ELYSIUM RESOURCES LIMITED (“COMPANY”)

We refer to the following.

1. The Company’s announcements lodged with ASX Ltd (“ASX”) on 10 October 2015 regarding a change of director’s interest notice for Maxim Carling, Nebojsa Zurkic, Dean Pontin and Michael Tilley (“Appendices 3Y”).
2. 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 an 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). The entity must complete an 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 an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

3. Listing rule 3.19B which states as follows.

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 3.19.A. The entity must enforce the arrangements with the director.

As the Appendices 3Y indicate a change in the notifiable interests of Maxim Carling, Nebojsa Zurkic, Dean Pontin and Michael Tilley occurred on 1 October 2015, the Appendices 3Y should have been lodged with the ASX by 9 October 2015. As the Appendices 3Y were lodged on 10 October 2015 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

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", we ask that you answer each of the following questions.

1. Please explain why the Appendices 3Y were lodged late.
2. What arrangements does the Company have in place 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 the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to frieda.orr@asx.com.au. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Wednesday 14 October 2015**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

[Sent electronically without signature]

Frieda Orr
Adviser, Listings Compliance (Perth)