

Weebit Nano Limited
(the "Company")
Registered Office
Level 7
330 Collins Street
MELBOURNE VIC 3000

ASX Code: WBT

Mr Dean Litis
Principal Adviser - Listings Compliance Australian Securities Exchange
Level 4
North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

23 March 2023

Dear Mr Litis,

Weebit Nano Limited Ltd ('WBT'): Price - Query

Weebit Nano Limited Ltd (WBT or the Company) refers to ASX's letter of 22 March 2023 in relation to the change in the price of WBT's securities and the significant increase in the volume of WBT's securities traded from a close of \$6.94 on 21 March 2023 to an intraday low of \$5.72 at the time of sending the letter.

Accordingly, WBT responds to your questions with respect to this particular information, as follows:

- 1) Is WBT 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?

Yes. WBT has been considering an underwritten institutional placement and a non-underwritten share purchase plan details of which will be released to the market prior to the commencement of trading on 23 March 2023.

WBT notes that no decision had been made to proceed with the placement or share purchase plan until after the close of trading on 22 March 2023 and that it was not, and is not, aware of any information relating to the placement or share purchase plan ceasing to be confidential and is not aware of any speculation in the media or on wire services in respect of the placement or share purchase plan.

For completeness, WBT notes that it entered the ASX300 on 17 March 2023 and there has been a significant increase in trading in WBT shares during the past month including days during the last week where the volume traded exceeded the number of WBT shares that traded on 22 March 2023.

- 2) If the answer to question 1 is "yes":
 - a. Is WBT relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in WBT's securities would suggest to ASX that such information may have ceased to be confidential and therefore WBT may no longer be able to



Contact

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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.

Yes, WBT has been relying on the incomplete proposal exception in LR 3.1A.1. WBT notes its intention to (1) request a trading halt contemporaneously with the submission of this response and (2) announce the placement and share purchase plan prior to the commencement of trading on 23 March 2023.

- 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).

Yes, WBT intends to make the announcement concerning the placement and share purchase plan referred to above.

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

Not applicable.

- 3) If the answer to question 1 is “no”, is there any other explanation that WBT may have for the recent trading in its securities?

Not applicable.

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

WBT confirms that it is complying with the Listing Rules, in particular, Listing Rule 3.1.

- 5) Please confirm that WBT’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 WBT with delegated authority from the board to respond to ASX on disclosure matters.

WBT confirms that its responses to the questions above have been authorised and approved by board of directors.

Yours faithfully



Mark Licciardo
Company Secretary

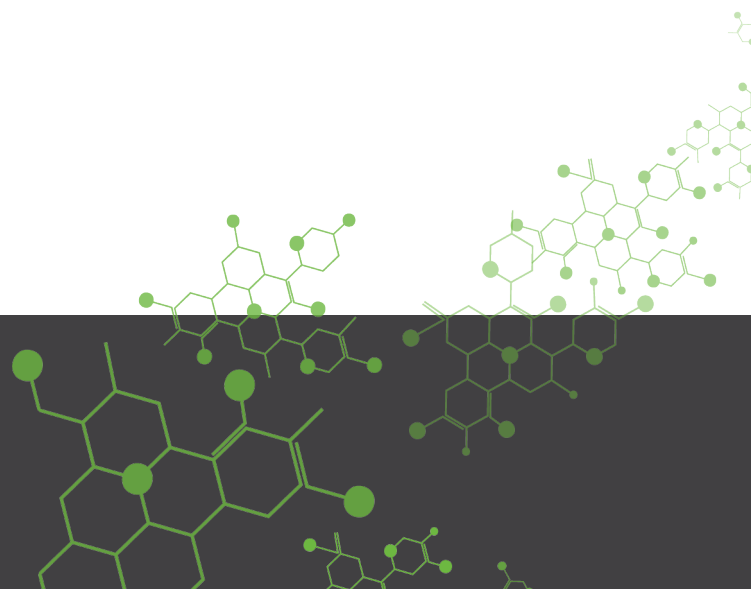


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22 March 2023

Reference: ODIN71161

Mr Mark Licciardo
Company Secretary
Weebit Nano LTd
c/- Acclime
Level 7, 330 Collins Street
Melbourne VIC 3000

By email

Dear Mr Licciardo

Weebit Nano Ltd ('WBT'): Price - Query

ASX refers to the following:

- A. The change in the price of WBT's securities from a close of \$6.94 on 21 March 2023 to an intra-day low of \$5.72 at the time of writing today.
- B. The significant increase in the volume of WBT's securities traded during the same period.

Request for information

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

1. Is WBT 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 WBT relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in WBT's securities would suggest to ASX that such information may have ceased to be confidential and therefore WBT 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 WBT may have for the recent trading in its securities?
4. Please confirm that WBT is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that WBT'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 WBT 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 **9:30am AEDT Thursday 23 March 2023**. 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, WBT'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 WBT to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceMelbourne@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 WBT'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 WBT's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to WBT'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 WBT'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 faithfully

Dean Litis

Principal Adviser, Listings Compliance (Melbourne)