



Unit 3, Churchill Court  
335 Hay Street  
Subiaco WA 6008  
PO Box 8188 Subiaco East  
WA 6008  
T 08 9481 0389  
[kaiserreef.com.au](http://kaiserreef.com.au)  
[admin@kaiserreef.com.au](mailto:admin@kaiserreef.com.au)

22 February 2022

Nicola Mullen  
Adviser, Listings Compliance Perth  
ASX Compliance Pty Ltd  
Level 40, Central Park  
152 – 158 St Georges Terrace  
Perth WA 6000

**By email:** [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

Dear Nicola

## **RESPONSE TO ASX APPENDIX 3Y – CHANGE OF DIRECTOR’S INTEREST NOTICE QUERY**

Kaiser Reef Limited (ASX: KAU) (**Company** or **Kaiser**) refers to your letter dated 21 February 2022 entitled “Kaiser Reef Limited (‘KAU’): Appendix 3Y – Change of Director’s Interest Notice Query” (**Letter**).

The Company responses to the queries in the Letter are set out below. Defined terms have the same meaning as given in the Letter unless otherwise required.

### **1. Please explain by the Appendix 3Y was lodged late.**

The Appendix 3Y was lodged late due to the administrative oversight whilst the confirmation of the particular milestones being achieved was obtained. As soon as the confirmation was received, the attached Appendix 3Y was lodged with the ASX.

### **2. What arrangements does KAU have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?**

The Company and the Directors are aware of their obligations under the ASX Listing Rules 3.19A and 3.19B to provide the necessary information to the Company to meet its disclosure requirements. The Company has adopted a Continuous Disclosure Policy which details the processes and procedures to ensure it complies with its continuous disclosure obligations as required by the ASX Listing Rules. The Continuous Disclosure Policy is set out in Kaiser’s Corporate Governance Plan which is available on Kaiser’s website.

### **3. If the current arrangements are inadequate or not being enforced, what additional steps does KAU intend to take to ensure compliance with Listing Rule 3.19B?**

The Company believes that its current practices are adequate to ensure compliance with the ASX Listing Rules.

If you require any further information, please contact Aida Tabakovic or Stephen Brockhurst.

Yours sincerely,

Aida Tabakovic  
Joint Company Secretary



21 February 2022

Reference: 47232

Ms Aida Tabakovic  
Company Secretary  
Kaiser Reef Limited

By email: Aida@miningcorporate.com.au

Dear Ms Tabakovic

**Kaiser Reef Limited ('KAU'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. KAU's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 17 February 2022 for Mr Stewart Howe (the 'Notice');
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 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) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete 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 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 that:

*'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.'*

The Notice indicates that a change in Mr Howe's notifiable interest occurred on 8 February 2022. It appears that the Notice should have been lodged with ASX by 15 February 2022. Consequently, KAU may have breached Listing Rules 3.19A and/or 3.19B.

---

## Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions 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*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does KAU have in place under Listing Rule 3.19B 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 KAU intend to take to ensure compliance with Listing Rule 3.19B?

## 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 **12:00 PM AWST Thursday, 24 February 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, KAU'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 KAU to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto: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, you should discuss with us whether it is appropriate to request a trading halt in KAU'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 KAU's securities under Listing Rule 17.3.

---

### **Listing Rules 3.1 and 3.1A**

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

---

**Nicola Mullen**  
Adviser, Listings Compliance (Perth)