



ABN 39 155 151 207

16 April 2018

Ben Secrett  
ASX Compliance Pty Ltd  
Level 40, Central Park  
152 - 158 St Georges Tce  
Perth WA 6000

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

Dear Ben

**Estrella Resources Limited (“ESR”): Price & Volume Query Response**

In response to the letter from the ASX to Estrella Resources Limited (ASX: ESR or the ‘Company’) and dated 16 April 2018, the Company responds below:

- A. No.
- B. As the response to question A is no, questions B(a) – (c) are not applicable.
- C. The Company is currently awaiting assays from recent reconnaissance RC drilling at the Carr Boyd Rocks Ni/Cu Project. The RC drilling was used to position deep diamond drilling of the intrusion. The Company is expecting to receive these results this week and will make an announcement following receipt and confirmation of these results.
- D. Yes
- E. Yes

Should you have any questions please do not hesitate to contact me.

Yours sincerely  
Chris Daws

CEO  
Estrella Resources Limited



16 April 2018

**Mr Stephen Brockhurst**

Company Secretary

Estrella Resources Limited  
Level 11 London House  
216 St George's Terrace  
Perth WA 6000

By email: [steve@miningcorporate.com.au](mailto:steve@miningcorporate.com.au)

Dear Mr Brockhurst

**Estrella Resources Limited (the "Entity"): price and volume query**

We note the change in the price of ESR's securities from an open of \$0.04 to an intraday high of \$0.045 today on 16 April 2018.

We also note the significant increase in the volume of ESR's securities traded today, 16 April 2018.

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

- A. Is ESR 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?
- B. If the answer to question 1 is "yes":
  - a) Is ESR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in ESR's securities would suggest to ASX that such information may have ceased to be confidential and therefore ESR 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?
- C. If the answer to question 1 is "no", is there any other explanation that ESR may have for the recent trading in its securities?
- D. Please confirm that ESR is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
- E. Please confirm that ESR'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 ESR 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, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than 3:00 pm on 16 April 2018. If we do not have your response by then, ASX will have no choice but to consider suspending trading in ESR's securities under Listing Rule 17.3.

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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, ESR'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.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at [tradinghaltsperth@asx.com.au](mailto:tradinghaltsperth@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.

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

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

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

#### **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 ESR'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 may 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*.

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

*[Sent electronically without signature]*

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**Dawn James**

Adviser, Listings Compliance (Perth)

T 02 9224 0000