

4 April 2024

Scarlette de Lavaine
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 600

BY EMAIL : ListingsCompliancePerth@asx.com.au and scarlette.delavaine@asx.com.au

Dear Scarlette,

BCI MINERALS LIMITED (ASX:BCI) – Appendix 3Y – Change of Director’s Interest Notice Query

BCI Minerals Limited (“**BCI**” or the “**Company**”) refers to your letter dated 2 April 2024 entitled “BCI Minerals Limited (‘BCI’): Appendix 3Y – Change of Director’s Interest Notice Query” (“**ASX Letter**”). We also refer to the Appendix 3Y lodged by the Company on the ASX Market Announcements Platform on 27 March 2024 for Hon. Richard Court AC who is a non-executive director of the Company. The Appendix 3Y related to acquisitions of shares in the Company as part of the equity raise announced by the Company on 1 February 2024.

The Company’s responses to your queries are detailed below.

1. Please explain why the Appendix 3Y was lodged late.

We acknowledge that disclosure of the acquisition of shares was required under ASX Listing Rule 3.19A.2 no more than 5 business days after the issue of shares from both the Entitlement Offer and Tranche 2 of the Placement.

The Appendix 3Y for the shares acquired under the Entitlement Offer was lodged late due to an administrative oversight. As soon as the Company Secretary became aware of the oversight, the Company arranged for the Appendix 3Y to be lodged with ASX as soon as practicable. The Appendix 3Y for the entitlement Offer was combined with the Appendix 3Y for the shares acquired under the Tranche 2 Placement.

2. What arrangements does BCI 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 its Directors are aware of their obligations under Listing Rules 3.19A and 3.19B to provide the necessary information for the Company to meet its disclosure requirements. The Company has a Disclosure Policy which sets out the framework in place to ensure that the Company meets its continuous disclosure obligations, including its disclosure obligations under Listing Rule 3.19A. The Company also has an appointment letter in place with each director which sets out, amongst other things, that they agree to notify the Company of changes of interests. In addition, “Declaration of interests” is a standing agenda item at every meeting of the Board of directors of the Company. The Hon Richard Court AC was one of the directors whose intentions to take up entitlements in the equity issue were disclosed in BCI’s announcement of the issue on 1 February 2024. For the avoidance of doubt, we are not aware of any non-compliance by Hon

Richard Court AC with any of the Company's policies and procedures for continuous disclosure obligations.

The Company also has set up to receive notifications of balance movements on key personnel accounts, including all directors of the Company, with its share registry.

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

The Company believes its current practices are adequate to ensure compliance with the Listing Rules, including Listing Rule 3.19B, and that failure to do so on this occasion was due to an administrative oversight as noted above. I apologise for the administrative oversight, and have undertaken a further review of Company procedures to identify and implement improvements, including updating the personnel who receive the notifications from the registry of changes in movements of key personnel accounts.

Yours sincerely



Stephanie Majteles

Company Secretary

BCI Minerals Limited



2 April 2024

Reference: 91814

Ms Stephanie Majteles
Company Secretary
BCI Minerals Limited

By email

Dear Ms Majteles

BCI Minerals Limited ('BCI'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. BCI's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 28 March 2024 for The Honourable Richard Court AC (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 The Honourable Richard Court AC's notifiable interest occurred on 4 March 2024. It appears that the Notice should have been lodged with ASX by 11 March 2024. Consequently, BCI may have breached Listing Rules 3.19A and/or 3.19B. It also appears that The Hon Richard Court AC may have breached section 205G of the *Corporations Act 2001* (Cth).

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 BCI 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 BCI 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 **9:00 AM AWST Monday, 8 April 2024**. 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, BCI'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 BCI 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, you should discuss with us whether it is appropriate to request a trading halt in BCI'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 BCI's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Yours sincerely

ASX Compliance