



# CELSIUS

## RESOURCES LTD

17 May 2019

Elizabeth Harris  
Principal Adviser, Listings Compliance (Perth)

By email: Elizabeth.Harris@asx.com.au and ListingsCompliancePerth@asx.com.au

Dear Elizabeth

### RESPONSE TO PRICE QUERY

We refer to your letter dated 17 May 2019 with respect to the subject matter and respond to your queries in the same order as raised:

1. No. The Company is not aware of any information concerning it that has not been announced, which, if known, could be an explanation for recent trading in the securities of the Company.
2. Not applicable;
3. The Company is not aware of any other explanation, however the Company notes its 95% interest in the Opuwo Cobalt Project and recent improvement in the prevailing cobalt price, in addition to its strong cash position of approximately \$7.9 million as at 31 March, 2019. Also, as the Company has previously announced, it is evaluating additional opportunities since slowing work on the Opuwo Cobalt Project, and will update the market in due course should any of these opportunities be advanced.
4. The Company is in compliance with the listing rules and, in particular, listing rule 3.1.
5. The above has been authorised and approved in accordance with the Company's published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.



**CELSIUS**  
**RESOURCES LTD**

Yours faithfully,

Melanie Ross  
Company Secretary



17 May 2019

Ms Melanie Ross  
Company secretary  
Celsius Resources Limited  
Level 2  
22 Mount Street  
PERTH WA 6000

By email: [mross@consiliumcorp.com.au](mailto:mross@consiliumcorp.com.au)

Dear Ms Ross

### **Celsius Resources Limited ('CLA'): Price Query**

We note the change in the price of CLA's securities from a low of \$0.017 on Monday 6 May 2019 to a high of \$0.03 today, Friday 17 May 2019.

We also note the significant increase in the volume of CLA's securities traded from 16 May 2019 to 17 May 2019.

### **Request for Information**

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

1. Is CLA 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 CLA relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CLA's securities would suggest to ASX that such information may have ceased to be confidential and therefore CLA 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 CLA may have for the recent trading in its securities?
4. Please confirm that CLA is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CLA'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 CLA 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 **11:30 AM AWST today Friday 17 May 2019**. If we do not have your response by

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then, ASX will likely suspend trading in CLA's securities under Listing Rule 17.3. 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, CLA'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 [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.

### **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 CLA'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 CLA'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 CLA'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*.

### **Suspension**

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in CLA's securities under Listing Rule 17.3.

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**Enquiries**

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

Yours sincerely

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**Elizabeth Harris**

Principal Adviser, Listings Compliance (Perth)