



AUSTRALASIAN METALS

ASX Announcement | ASX: A8G | 9 October 2025

ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St George's Tce
PERTH WA 6000
By email: ListingsCompliancePerth@asx.com.au

Attention: Vanessa Nevjestic, Senior Adviser, Listings Compliance (Perth)

Dear Vanessa,

RESPONSE TO ASX PRICE AND VOLUME QUERY

The Directors of Australasian Metals Limited (ASX: **A8G, Australasian** or the **Company**) refers to your Price and Volume Query letter dated 9 October 2025 and provides the following responses:

1. The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for the recent trading in the securities of the Company.
2. Not applicable.
3. No, the Company is not aware of any other explanation for the recent trading in its securities.
4. The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. The Company confirms that its response has been authorised and approved by officers of the Company that have delegated authority from the Board to respond to ASX disclosure matters.

Yours sincerely

Dan Smith
Company Secretary
Australasian Metals Limited

9 October 2025

Reference: ODIN113494

Mr Daniel Smith
Company Secretary
Australasian Metals Limited
Unit 34, Level 5, 123B Colin Street
West Perth, Western Australia 6005

By email:

Dear Mr Smith

Australasian Metals Limited ('A8G'): Price and Volume - Query

ASX refers to the following:

- A. The change in the price of A8G's securities from an intraday low of A\$0.120 to an intraday high of A\$0.155 at the time of writing this letter today.
- B. The significant increase in the volume of A8G's securities traded today.

Request for information

In light of this, ASX asks A8G to respond separately to each of the following questions and requests for information:

1. Is A8G 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 A8G relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in A8G's securities would suggest to ASX that such information may have ceased to be confidential and therefore A8G 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 A8G may have for the recent trading in its securities?
4. Please confirm that A8G is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that A8G'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 A8G 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 **1:00 PM AWST Thursday, 9 October 2025**. 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, A8G'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 A8G 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, 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 A8G'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 A8G's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to A8G'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 A8G'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