

2 December 2021

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

Dear Nicola

RESPONSE TO ASX AWARE QUERY

Kingwest Resources Limited (ASX: KWR) (**Company** or **Kingwest**) refers to your letter dated 29 November 2021 entitled “Kingwest Resources Limited” (‘KWR’): Aware 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. Does KWR consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

Yes, Kingwest considers that the Announcement, included information that a reasonable person would expect may have a material effect on the price or value of its securities.

2. If the answer to question 1 is “no”, please advise the basis for that view, noting that the announcement was marked as price sensitive.

Not applicable.

3. When did KWR first become aware of the Information?

The final drill results, along with a draft pre-prepared ASX announcement, were first provided to the Kingwest Board on the afternoon of Friday, 26 November 2021 at 12.37pm (WST).

The results were released to the ASX as soon as possible thereafter following Kingwest Board review, being pre-market open on Monday, 29 November 2021.

- 4. If the answer to question 1 is “yes” and KWR first became aware of the Information before Monday 29 November 2021, did KWR make any announcement prior to Monday 29 November 2021 which disclosed the information? If so, please provide details. If not, please explain why the Information was not released to the market at an earlier time, commenting specifically on when you believe KWR was obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps KWR took to ensure that the Information was released promptly and without delay.**

The drill results received on 26 November 2021 were announced as soon as practicable and after technical review of the information in a form suitable for public release had been completed, (including the need for inclusion of contextual drill diagrams). Following the initial draft being circulated to the Board via email at 12.37pm on Friday, 26 November 2021 the announcement went through a series of subsequent drafts in the afternoon of that day and over the weekend before a final version was approved for release on Sunday, 28 November 2021. Pre-market open Monday 29 November 2021 was the earliest possible date the announcement could be released.

Further drill results will be released as assay batches are received and verified in the period leading up to Christmas.

Kingwest has previously released drilling results relating to the Sir Laurence Gold Discovery on:

- 23 August 2021: “Drilling of priority Lake Goongarrie Au targets underway”
- 13 September 2021: “Significant Gold Discovery Under Lake Goongarrie
- 5 October 2021: “Goongarrie Discover Extended, Priority Drilling Imminent”
- 16 November 2021: “Huge Potential at Lake Goongarrie Gold Discovery”

Since 23 August 2021, Kingwest’s share price has increased from 6.5c to a high of 21c on 25 November 2021. The Company believes the significant price (and volume) increase in KWR shares is largely attributed to this discovery and the results from AC drilling with assay results pending. There continues to be strong shareholder and market interest in the diamond core drilling program which is now underway.

- 5. Please confirm that KWR is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

Kingwest confirms that it continues to comply with the Listing Rules and, in particular, Listing Rule 3.1.

- 6. Please confirm that KWR’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 KWR with delegated authority from the board to respond to ASX on disclosure matters.**

Kingwest confirms that its responses to the questions above have been authorised and approved by the board.

ENDS

Yours Sincerely



Ed Turner
Chief Executive Officer



29 November 2021

Reference: 43421

Mr Stephen Brockhurst
Company Secretary
Kingwest Resources Limited

By Email: steve@miningcorporate.com.au

Dear Mr Brockhurst

Kingwest Resources Limited ('KWR'): General – Aware Query

ASX refers to the following:

- A. The change in price of KWR's securities from a low of \$0.021 on Thursday 25 November 2021 to an intra-day high of \$0.024 on Friday 26 November 2021.
- B. KWR's announcement entitled "Sir Laurence Gold Discovery Grows to Over 1km Strike Length: AC Drilling Completed and Diamond Core Drilling Underway" lodged on the ASX Market Announcements Platform on Monday, 29 November 2021 (the 'Announcement'), disclosing highlights including "significant gold on every line over 1km strike length" ('Information').
- C. Listing Rule 3.1, which requires a listed entity to immediately give ASX 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.
- D. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."

- E. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed.”

- F. ASX’s policy position on the concept of “confidentiality”, which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. In particular, the Guidance Note states that:

“Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule.”

Request for information

Having regard to the above, ASX asks KWR to respond separately to each of the following questions and requests for information:

1. Does KWR consider the Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view, noting that the Announcement was marked as price-sensitive.
3. When did KWR first become aware of the Information?
4. If the answer to question 1 is “yes” and KWR first became aware of the Information before Monday 29 November 2021, did KWR make any announcement prior to Monday 29 November 2021 which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you believe KWR was obliged to release the Information under Listing Rules 3.1 and 3.1A and what steps KWR took to ensure that the Information was released promptly and without delay.
5. Please confirm that KWR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that KWR’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 KWR 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 **2.30 PM AWST Thursday, 2 December 2021**. 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, KWR’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 KWR 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 KWR’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

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- 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 KWR's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to KWR'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 KWR'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)