

ASX Price Query Response

Mr. Shane Falconer
Adviser, Listings Compliance
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Sent by email: shane.falconer@asx.com.au

Dear Shane,

In reference to your letter of 17 July 2023 regarding the change in the price of TMS's securities from a low of \$0.031 at commencement of trade 14 July 2023 to an intraday high of \$0.037 on 17 July 2023 and the significant increase in the volume of TMS's securities traded from 14 July to 17 July 2023. The response to your five queries are as follows:

1. Is TMS 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?

Yes. Refer to ASX Announcement dated 19th July 2023 and titled, 'Drilling Doubles Strike Length of Bluebird Copper-Gold Discovery'.

2. If the answer to question 1 is "yes":

a) Is TMS relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in TMS's securities would suggest to ASX that such information may have ceased to be confidential and therefore TMS 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.

No.

b) Can an announcement be made immediately?

Yes, refer to ASX Announcement dated 19th July 2023 and titled, 'Drilling Doubles Strike Length of Bluebird Copper-Gold Discovery'.

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?

Not applicable.

3. If the answer to question 1 is “no”, is there any other explanation that TMS may have for the recent trading in its securities?

Not applicable.

4. Please confirm that TMS is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Yes.

5. Please confirm that TMS’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 TMS with delegated authority from the board to respond to ASX on disclosure matters.

I Stuart Usher, confirm that I have delegated authority of the board to respond to ASX on disclosure matters, the responses to the questions have been authorised and approved by the Board.

The following responses are the additional responses to your emailed additional list of questions in addition to the questions included on the price volume query letter.

1. Please advise whether any samples of the drilling exploration programme that the Company is currently undertaking have been sent to the laboratory? If yes, please provide the exact date on which the drill cores were sent to the laboratories.

- Yes
- Various diamond drillcores and RC samples have been sent to the laboratory, as summarised in the table below:

| Drill hole ID (Shipped in part or entirely) | Type | Number of Samples | Shipment Date: |
|----------------------------------------------------|-------------|--------------------------|-----------------------|
| BBDD0028; BBDD0029; BBDD0030 | RC Chips | 77 | 5/06/2023 |
| BBDD0026 | DD CORE | 46 | 14/06/2023 |
| BBDD0033-34 | RC Chips | 37 | 14/06/2023 |
| BBDD0032 | RC Chips | 43 | 14/06/2023 |
| BBDD0027-26 | DD CORE | 63 | 22/06/2023 |
| BBDD0035; BBDD0028A | RC Chips | 16 | 22/06/2023 |
| BBDD0021 | RC Chips | 90 | 22/06/2023 |
| BBDD0031, 0033 | DD CORE | 148 | 28/06/2023 |
| BBDD0036,37,38 | RC Chips | 42 | 6/07/2023 |
| Destination - Intertek, Perth | | | |

- 2. Please advise whether the Company is expecting any results from the laboratories in relation to its drilling programme and if yes, please advise when the results are expected to be provided to the Company. Please provide detailed information in relation to the timing of these results.**

The company have now received all final results on 18th July from the first significant diamond core hole, with technical management now having completed the compilation of the results. Refer to ASX Announcement dated 19th July 2023 and titled, 'Drilling Doubles Strike Length of Bluebird Copper-Gold Discovery'.

Please advise when the drilling was completed and when the drill cores were sent to the laboratories.

The first stage of the current drilling program was completed on 27th June 2023. Drillcores have been sent to the laboratory following processing on the dates in the table above. There are remaining drillcore holes that have not yet been submitted to the laboratory but are being processed.

4. Please advise what arrangements (if any) TMS has in place to maintain confidentiality of its assay results? Please provide detailed information.

- Assay results are received by management of the company directly from the laboratory under strict confidentiality. The laboratory is not aware of the relationship of analytical results to the source data – drillhole information, location etc.
- Management compile the results and no information is provided to any party, outside management, including the board, until the results are compiled and checked.
- Results are compiled and a draft report is prepared. Preparation of drafting and draft reports involves limited other parties, assisting with the preparation of such reports. Distribution of draft materials to these other parties is marked STRICTLY CONFIDENTIAL AND EMBARGOED UNTIL RELEASE.
- The board is provided with the information in draft release form when the results are finalised (including checks and QA QC) and the compilation/draft release is at the stage where the significance and context of the results is available.
- If the draft information is being finalised during ASX trading hours, if it is deemed necessary, a trading halt may be called at this stage.

Authorised for release by the board of directors.

*****ENDS*****

For enquiries please contact:

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17 July 2023

Reference: 76386

Mr Stuart Usher
Company Secretary
Tennant Minerals Limited

By email: stuart.usher@genevapartners.com.au

Dear Mr Usher

Tennant Minerals Limited ('TMS'): Price - Query

ASX refers to the following:

- A. The change in the price of TMS's securities from a low of \$0.031 at commencement of trade 14 July 2023 to an intraday high of \$0.037 today, 17 July 2023.
- B. The significant increase in the volume of TMS's securities traded from 14 July 2023 to 17 July 2023.

Request for information

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

1. Is TMS 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 TMS relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in TMS's securities would suggest to ASX that such information may have ceased to be confidential and therefore TMS 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 TMS may have for the recent trading in its securities?
4. Please confirm that TMS is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that TMS'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 TMS 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 **3:45 PM AWST Monday, 17 July 2023**. 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, TMS'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 TMS 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 TMS'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 TMS's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Shane Falconer

Adviser, Listings Compliance