



17 September 2020

**ASX Price & Volume Query – Grand Gulf Energy Limited (ASX:GGE)**

Mr Chris Hesford  
Adviser, ASX Listings Compliance (Perth)  
ASX Limited  
152 – 158 St Georges Terrace  
Perth WA 6000

Dear Chris,

With reference to your letter sent yesterday, the Company provides the following responses:

1. *Is GGE 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?*

No, the Company is not aware of any information that could explain the price movements. The Company was in discussions with respect to a possible fundraising, however, those discussions were incomplete and have now ceased.

2. *If the answer to Question 1 is “yes”.*

- (a) Is GGE relying on Listing Rule 3.1A not to announce the information under Listing Rule 3.1?*

N/A

- (b) Can an announcement be made immediately?*

N/A

- (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?*

N/A

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

There is no other explanation that the Company is aware off.



**Board of Directors**  
Exec Director - Mark Freeman  
Exec Chairman – Craig Burton  
Non-Exec Director – Chris Bath

**Registered Office**  
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West Leederville WA 6007  
T +61 8 6102 4826  
E [info@grandgulf.net](mailto:info@grandgulf.net)


4. *Please confirm that GGE is complying with the Listing Rules and, in particular, Listing Rule 3.1.*

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

5. *Please confirm that GGE'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 GGE with delegated authority from the board to respond to ASX on disclosure matters.*

I confirm that I have delegated authority from the board to make this response.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Mark Freeman', written over a horizontal line.

Mark Freeman

Director

+61 8 6102 4826



16 September 2020

Mr Mark Freeman  
Company Secretary  
Grand Gulf Energy Limited  
Suite 4, 246-250 Railway Parade  
WEST LEEDERVILLE WA 6007

By email: markf@ver.com.au

Dear Mr Freeman

### **Grand Gulf Energy Limited ('GGE'): Price Query**

We note the change in the price of GGE's securities from a low of \$0.005 at the close of trading on Monday, 14 September 2020 to an intraday high of \$0.012 at the time of writing.

We also note the significant increase in the volume of GGE's securities traded today, 16 September 2020.

### **Request for Information**

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

1. Is GGE 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 GGE relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in GGE's securities would suggest to ASX that such information may have ceased to be confidential and therefore GGE 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 GGE may have for the recent trading in its securities?
4. Please confirm that GGE is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that GGE'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 GGE 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 **01:00 PM AWST today, Wednesday, 16 September 2020**. If we do not have your response by then, ASX will likely suspend trading in GGE'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

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it does not fall within the exceptions mentioned in Listing Rule 3.1A, GGE'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 GGE'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 GGE'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 GGE'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 GGE's securities under Listing Rule 17.3.

### **Enquiries**

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

Yours sincerely

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**Chris Hesford**  
Geologist, Listings Compliance (Perth)