



# Mineral Commodities Ltd

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4 February 2016

Ms Elizabeth Harris  
Australian Securities Exchange Limited  
Via email: elizabeth.harris@asx.com.au

Dear Elizabeth

## Mineral Commodities Ltd - Appendix 3Y Lodged on 28 January 2016

We refer to your correspondence of 4 February 2016 and provide the following answers to your queries:

1. The late lodgement of the Appendix 3Y's was due to an administrative oversight over the New Year vacation period. It should be noted that the Appendix 3Y's were in respect to the expiry of director options on 31 December 2015. The Company had disclosed the expiration date of the director options on numerous occasions since they were issued in January 2013, including in its quarterly report lodged on 28 October 2015. The market was therefore notified on numerous occasions of the expiry date of the director options.
2. The Company has adequate arrangements in place to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A. Under the Company's Securities Trading Policy, subsequent to the prior approval requirements in place, on each occasion when directors buy or sell securities in MRC, they must advise the Company Secretary in writing of the details of their completed transaction.

The Company Secretary must then lodge an appropriate notification with each exchange that the Company's securities are listed on within the required timeframes.

Further to the above, the director appointment letters, signed by each director, require each director to immediately notify the Company of any change in interest in any securities in MRC in accordance with the Company's Securities Trading Policy, for directors to enable MRC to comply with its obligations under the ASX Listing Rules.

3. The Company believes the current arrangements as noted above are adequate as this is the only occurrence of late lodgment of director interest notices in over 10 years.

Yours faithfully

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

**Peter Torre**  
Company Secretary

FOR PERSONAL USE ONLY



4 February 2016

Peter Torre  
Mineral Commodities Limited  
Suite 27, 133 Kewdale Road  
Kewdale WA 6105

**By Email**

Dear Mr Torre,

**Mineral Commodities Limited (the "Company")**

I refer to the following:

1. The Company's announcement lodged with ASX Ltd ("ASX") on 28 January 2016 regarding a change of director's interest notice for Messrs Mark Caruso, Joseph Caruso, Guy Walker, and Peter Torre ("Appendices 3Y").
2. Listing rule 3.19A which requires an entity to tell ASX the following:
  - 3.19A.1 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:*
    - On the date that the entity is admitted to the official list.
    - On the date that a director is appointed.

*The entity must complete an Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*
  - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete an Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
  - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete an Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*
3. Listing rule 3.19B which states as follows.

*An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.*

As the Appendices 3Y indicate a change in Messrs Mark Caruso's, Joseph Caruso's, Guy Walker's, and Peter Torre's notifiable interests occurred on 31 December 2015, the Appendices 3Y should have been lodged with the ASX by 8 January 2016. As the Appendices 3Y were lodged on 28 January 2016, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendices 3Y were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to [Elizabeth.Harris@asx.com.au](mailto:Elizabeth.Harris@asx.com.au). It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than **3:00 pm WST on Monday 8 February 2016**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

*[sent electronically without signature]*

Elizabeth Harris  
**Principal Adviser, Listings Compliance (Perth)**