



6 September 2024

Ash Aziz  
Adviser  
Listing Compliance  
Level 50, 525 Collins Street  
Melbourne VIC 3000

Dear Ash

**Titomic Limited (ASX:TTT) – Response to ASX Query**

We refer to your letter dated 4 September 2024 regarding Titomic Limited's (**TTT** or **Company**) announcements dated 3 September 2024 (**Cleansing Notice**) and 4 September 2024 (**Announcement**), our response is set out below:

- 1. Does TTT consider the Information contained in the Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities? Please explain the basis for that view.**

No. The Announcement was the subject of an internal administrative error and was incorrectly marked as market sensitive during the lodgement process on ASX Online. The Company has undertaken an internal audit of its processes and systems with ASX announcements to ensure that administrative errors, like this one, will not reoccur.

Further, the Company notes that that the Announcement did not, in fact, have a material effect on the price or value of TTT's securities.

- 2. If the answer to question 1 is “no”:**
  - 2.1 Please advise why TTT marked the Announcement as ‘market sensitive’ on MAP; and**

See answer to Question 1 of this response.
  - 2.2 Please explain the Listing Rule or Corporations Act basis necessitating lodging the announcement on MAP.**

See answer to Question 1 of this response.

**TITOMIC**

**Titomic Limited** Ground floor, 365 Ferntree Gully Road  
Mount Waverley, Victoria 3149, Australia

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**2.3 If TTT considers it complied with section 7.10 of Guidance Note 8 concerning ramping announcements, please explain the basis for that view.**

See answer to Question 1 of this response.

**3. When did TTT become aware of the Information?**

Not applicable, please see answer to Question 1 of this response.

**4. If TTT became aware of the Information prior to lodging the Cleansing Notice on MAP, please explain the basis for TTT's statement in the Cleansing Notice that there was 'no excluded information' as defined by sections 708A(7) and (8) of the Act.**

Not applicable, please see answer to Question 1 of this response. The securities relating to the Cleansing Notice were issued pursuant to the Company's equity incentive plan.

**5. Does TTT consider the Cleansing Notice to have been validly issued? If not, please outline TTT's next steps.**

Yes.

**6. Please confirm that TTT complying with the Listing Rules and, in particular, Listing Rule 3.1.**

Confirmed.

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

Confirmed.

Kind Regards,

Richard Willson

Non-Executive Director



4 September 2024

Reference: 99187

Mr Christopher Healy  
Company Secretary  
Titomic Limited  
Level G, 365 Ferntree Gully Road  
Mount Waverley VIC 3149

By email: [chris.healy@titomic.com](mailto:chris.healy@titomic.com)

Dear Mr Healy

### Titomic Limited ('TTT'): Cleansing notice – Aware Query

ASX refers to the following:

- A. TTT's announcement titled 'Section 708A(5)(e)(i) of the Corporations Act 2001' lodged on the ASX Market Announcements Platform ('MAP') on 3 September 2024 (the '**Cleansing Notice**'), seeking to 'cleanse' for secondary sale purposes the securities issued under the Cleansing Notice, and stating that there is no excluded information, as defined in sections 708A(7) and 708A (8) of the *Corporations Act 2001* (the '**Act**') as of the date of the Cleansing Notice.
- B. TTT's announcement entitled 'Titomic sells low-pressure D523 to Triton Systems' lodged on MAP on 4 September 2024 (the '**Announcement**') disclosing the sale of a low-pressure D523 System to Triton Systems, a longstanding partner of Titomic and a prominent supplier for U.S. industry, for a consideration of \$72,000 (the '**Information**').
- C. The definition of 'aware' in Chapter 19 of the Listing Rules. This definition 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.'*

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B 'When does an entity become aware of information'.

- D. 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 requirements is satisfied in relation to the information:*

*3.1A.1 One or more of the following 5 situations 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.'*
- E. Section 4.15 of Guidance Note 8, which states (relevantly):
- "Entities should not use an announcement under Listing Rule 3.1 as a guise to publish material that is really promotional, political or tendentious in nature rather than being information that a reasonable person would expect to have a material effect on the price or value of its securities."*
- F. Section 7.10 of Guidance Note 8, which states (relevantly):
- "ASX is alive to listed entities making market announcements with a view to "ramping up" the price of their securities. Ramping announcements come in many forms, including:*
- ...
- *an announcement that an entity has entered into what appears to be a material contract or transaction but without disclosing key information that investors and their professional advisers reasonably need to understand the materiality of the contract or transaction and to assess its impact on the price or value of the entity's securities.*
- The last example above occurs not infrequently in the context of announcements about customer contracts. Some examples that ASX has observed include an entity:*
- ...
- *describing a customer contract as "material" or with other superlatives when plainly it is not."*
- G. 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 'Listing Rule 3.1A.2 – the requirement for information to be confidential'. 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 TTT to respond separately to each of the following questions and requests for information.

1. Does TTT consider the Information contained in the Announcement to be information that a reasonable person would expect to have a material effect on the price or value of its securities? Please explain the basis for that view.
2. If the answer to question 1 is "no":
  - 2.1 Please advise why TTT marked the Announcement as 'market sensitive' on MAP; and
  - 2.2 Please explain the Listing Rule or Corporations Act basis necessitating lodging the announcement on MAP.

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- 2.3 If TTT considers it complied with section 7.10 of Guidance Note 8 concerning ramping announcements, please explain the basis for that view.
- When did TTT become aware of the Information?
  - If TTT became aware of the Information prior to lodging the Cleansing Notice on MAP, please explain the basis for TTT's statement in the Cleansing Notice that there was 'no excluded information' as defined by sections 708A(7) and (8) of the Act.
  - Does TTT consider the Cleansing Notice to have been validly issued? If not, please outline TTT's next steps.
  - Please confirm that TTT complying with the Listing Rules and, in particular, Listing Rule 3.1.
  - Please confirm that TTT'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 TTT 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 AEST Friday, 6 September 2024**. 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, TTT'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 TTT to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceMelbourne@asx.com.au](mailto:ListingsComplianceMelbourne@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 TTT'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 TTT's securities under Listing Rule 17.3.

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**Listing Rules 3.1 and 3.1A**

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

Regards

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ASX Compliance

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