

To: *ListingsCompliancePerth@asx.com.au*

Response to ASX Aware Letter

ENRG Elements Limited ("EEL" or the "Company") refers to the ASX aware letter it received from ASX on 18 June 2025 and provides the following in response to the questions asked by ASX in that letter:

1. *Does EEL consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

- 1.1 *'Michael Soucik and William Philogene have both resigned as directors of the Company, effective immediately' ('Director Resignations');*

Yes.

- 1.2 *'The Company is pleased to announce the appointment of Mr Jiandong He as the Company's new Non- Executive Chairman and Mr John Bovard as Non-Executive Director.' ('New Director Appointments')*

Yes.

Please answer separately for each of the above.

2. *If the answer to any part of question 1 is "no", please advise the basis for that view and comment specifically on the requirements of Section 201A(2) of the Corporations Act 2001 (Cth).*

Please answer separately for each of the items in question 1 above.

N/A.

3. *When did EEL first become aware of the information referred to in question 1 above? Please answer separately for each of the items in question 1 above.*

The date of '12 June 2025' stated in the Final Director's Interest and Initial Director's Interest Notices was incorrect and an administrative error. It in fact should have been stated as '13 June 2025'.

To clarify, the board appointments (and resignations) were subject to receipt of signed consents to act and signed letters of appointment from the new directors. The Company did not receive these until after market on Friday, 13 June 2025. No change over occurred before then nor, does the

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Board believe, was there was a breach of confidentiality or need to go into a trading halt.

4. *If EEL first became aware of the information referred to in question 1 before the date of the Announcement, did EEL make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe EEL was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps EEL took to ensure that the information was released promptly and without delay.*

As noted above.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

5. *Please confirm that EEL is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

Confirmed.

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

Confirmed.

This announcement has been approved for release by the Board of ENRG Elements Limited.

For further enquiries, please contact:

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ENRG Elements Limited

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18 June 2025

Reference: 110280

Mr Daniel Smith
Joint Company Secretary
ENRG Elements Ltd

By email: dan.smith@minervacorporate.com.au

Dear Mr Smith

ENRG Elements Ltd ('EEL'): ASX Aware Letter

ASX refers to the following:

- A. EEL's announcement titled "Board Changes" (the 'Announcement') released on the ASX Market Announcements Platform ('MAP') at 06:22 AM on 16 June 2025 and marked as 'price sensitive' disclosing the following:
 - 1.1 'Michael Soucik and William Philogene have both resigned as directors of the Company, effective immediately' ('Director Resignations'); and
 - 1.2 'The Company is pleased to announce the appointment of Mr Jiandong He as the Company's new Non-Executive Chairman and Mr John Bovard as Non-Executive Director.' ('New Director Appointments')
- B. The Final Director's Interest Notice released on MAP on 16 June 2025 for Mr William Philogene which indicates that Mr Philogene ceased to be a director of EEL on 12 June 2025.
- C. The Final Director's Interest Notice released on MAP on 16 June 2025 for Mr Michael Soucik which indicates that Mr Soucik ceased to be a director of EEL on 12 June 2025.
- D. The Initial Director's Interest Notice released on MAP on 16 June 2025 for Mr Jiandong He which indicates that the date of Mr He's appointment as a director of EEL was 12 June 2025.
- E. The Initial Director's Interest Notice released on MAP on 16 June 2025 for Mr Bovard which indicates that the date of Mr Bovard's appointment as a director of EEL was 12 June 2025.
- F. Section 201A(2) of the Corporations Act 2001 (Cth).
- G. 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.
- H. 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."
- I. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- J. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"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 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.”

K. The concept of “confidentiality” 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 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 is no longer a secret and it ceases to be confidential information for the purposes of this rule.”

Request for information

Having regard to the above, ASX asks EEL to respond separately to each of the following questions:

1. Does EEL consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
 - 1.1 ‘Michael Soucik and William Philogene have both resigned as directors of the Company, effective immediately’ (‘Director Resignations’);
 - 1.2 ‘The Company is pleased to announce the appointment of Mr Jiandong He as the Company’s new Non-Executive Chairman and Mr John Bovard as Non-Executive Director.’ (‘New Director Appointments’)

Please answer separately for each of the above.

2. If the answer to any part of question 1 is “no”, please advise the basis for that view and comment specifically on the requirements of Section 201A(2) of the Corporations Act 2001 (Cth).

Please answer separately for each of the items in question 1 above.

3. When did EEL first become aware of the information referred to in question 1 above?

Please answer separately for each of the items in question 1 above.

4. If EEL first became aware of the information referred to in question 1 before the date of the Announcement, did EEL make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe EEL was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps EEL took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

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5. Please confirm that EEL is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
 6. Please confirm that EEL'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 EEL 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 **09:00 AM AWST Monday, 23 June 2025**.

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, EEL's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require EEL to request a trading halt immediately if trading in EEL's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us 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.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in EEL's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to EEL'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 EEL'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 all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

ASX Compliance