

**first graphene**

The world's leading graphene company

23 October 2019

Ms Isabelle Andrews  
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By Email Only

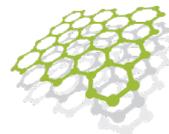
Dear Ms Andrews

**Price Query: First Graphene Limited ("FGR")**

We refer to your letter of 23 October 2019 and respond as follows:

1. FGR is not aware of any information, which has not been announced to the market, which would explain the price movement;
2. The Directors of First Graphene Ltd know of no reason why the shares have been sold down on large volume in the last 48 hours. The market activity has certainly not been reflective of the Company's operating performance, which continues to make significant achievements on a regular basis as it pursues the commercialisation of its graphene division. Since the NICNAS approval was achieved late in May 2019, the Company has been inundated with queries regarding the supply of graphene to industry. It takes a number of months testing for each potential customer and then there follows a period of contract negotiation. We have a number of such parties with whom the Company is dealing on this basis but due to reasons of commercial confidentiality, and the need to secure binding agreements, we are unable to disclose these arrangements until formal contracts are signed. The Company has a policy of not releasing details of samples or trial parcels as each of these, on their own, would not be commercially significant and they are subject to confidential agreements. Nevertheless, there has been a significant number of these samples despatched to parties in Australia and Europe in recent months. The Company has a strong cash balance and is well-funded. The directors are confident the future of the Company has never looked more positive.;





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3. We confirm FGR continues to be in compliance with its obligations under the Listing Rules, and in particular Listing Rule 3.1; and
4. These responses have been authorised by an officer of FGR delegated with authority from the board to respond to ASX disclosure matters.

**Yours sincerely**

**Peter R. Youd**  
**Executive Director**  
**Chief Financial Officer & Company Secretary**



23 October 2019

Reference: 09449

Mr Peter Youd  
Company Secretary  
First Graphene Limited  
Suite 3, 9 Hampden Road  
Nedlands WA 6009

By email:

Dear Mr Youd

**First Graphene Limited ('FGR'): Price Query**

We note the change in the price of FGR's securities from an intra-day high of \$0.18 on Tuesday 22 October 2019 to an intra-day low of \$0.155 today.

We also note the increase in the volume of FGR's securities traded today.

**Request for Information**

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

1. Is FGR 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 FGR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in FGR's securities would suggest to ASX that such information may have ceased to be confidential and therefore FGR 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 FGR may have for the recent trading in its securities?
4. Please confirm that FGR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that FGR'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 FGR 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 **1:40 PM AWST today Wednesday, 23 October 2019**. If we do not have your response by then, ASX will likely suspend trading in FGR'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

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and it does not fall within the exceptions mentioned in Listing Rule 3.1A, FGR'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 FGR'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 FGR'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 FGR'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 FGR'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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**Isabelle Andrews**  
Senior Adviser, Listings Compliance (Perth)