



24 January 2019

Violetta Codreanu
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Dear Violetta,

Re: Late notice of Appendix 3Y – Change of Directors’ Interest Notice

Thank you for your correspondence dated 23 January 2019, to which I provide the following answers.

1. *Please explain why the Appendix 3Y was lodged late.*

The Appendix 3Y was lodged late, due to an administrative procedural oversight. When undertaking a regular review of the Company’s Directors’ Interest register, this oversight was identified and corrective action taken. We note that the change in Directors Interest was effectively disclosed in the Appendix 3B that was lodged with the ASX on 26 November 2018.

2. *What arrangements does BRI have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?*

The Company has the following arrangements with its Directors for meeting their shareholder interest disclosure obligations.

- a. The Company and its’ Directors are aware of their obligations under the Listing Rules, including Listing Rule 3.19A and 3.19B.
- b. The Company retains a professional corporate secretarial provider to support compliance of ASX notification requirements.
- c. The Company complies with Guidance Note 22 and Listing Rule 3.19B’s recommendation to enter into a Disclosure of Directors’ Interest Agreements.
- d. Director’s shareholder interests’ reviews are undertaken regularly.

3. *If the current arrangements are inadequate or not being enforced, what additional steps does BRI intend to take to ensure compliance with Listing Rule 3.19B?*

The Company has reviewed its’ procedures, and relevant policy and believes its’ disclosure arrangements are appropriate notwithstanding the corrected oversight.

Regards

Julian Rockett, Company Secretary



23 January 2019

Mr Julian Rockett
Company Secretary
Big River Industries Limited
PO Box 281
Grafton NSW 2460

By email: julian.rockett@boardroom.com.au

Dear Mr Rockett

Big River Industries Limited ('BRI'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. BRI's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 22 January 2019 for Mr James Bindon (the 'Notice');
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 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 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 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 that:

"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."

The Notice indicates that a change in Mr Bindon's notifiable interest occurred on 26 November 2018. It appears that the Notice should have been lodged with ASX by 3 December 2018. Consequently, BRI may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Bindon may have breached section 205G of the *Corporations Act 2001* (Cth).

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds BRI of its contract with ASX to comply with the Listing Rules. In the circumstances, BRI should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions 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*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does BRI have in place under Listing Rule 3.19B 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 BRI intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, **no later than half an hour before the start of trading (i.e. before 9:30 am AEDT) on Friday, 25 January 2019.**

Under Listing Rule 18.7A, a copy of this letter 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.

Enquiries

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

Yours sincerely

Violetta Codreanu
Senior Adviser, Listings Compliance (Sydney)