

21 March 2024

Nicola Mullin  
 Adviser, Listings Compliance  
 ASX Limited  
 Level 40, Central Park  
 152-158 St Georges Terrace  
 Perth WA 6000

Dear Nicola,

Via email to: [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

**Re: Spartan Resources Limited (“SPR” or “Company”) – Trading Policy Breach**

We refer to the ASX letter dated 18<sup>th</sup> March 2024 requesting additional information in relation to the Appendix 3Y lodged on 7 March 2024 for SPR director Mr Hansjoerg Plaggemars.

On behalf of the Company, please find below our responses to the queries raised:

- Please confirm the number of orders that were submitted to and executed by Delphi Unternehmensberatung Aktiengesellschaft's (“DU’s”) broker and the price and volume at which the order(s) was executed.**

There were three orders that were submitted to DU’s broker on 29 November 2023, one order was executed by DU’s broker on 4 December 2023, prior to Mr. Plaggemars’ appointment to DU’s board and two orders were executed by DU’s broker on 4 March 2024 as detailed below:

Order Volume on 29 Nov 23	Price	Executed Volume	Trade date	Price
1,000,000	\$0.505	1,000,000	4 December 2023	\$0.505
1,000,000	\$0.540	780,877	4 March 2024	\$0.54
		219,123		
1,200,000	\$0.560	1,200,000	4 March 2024	\$0.56

- Please provide details on the steps taken by Mr Plaggemars and DU to ensure this breach does not reoccur.**

Mr Plaggemars has taken the following steps to ensure this breach does not reoccur:

- Set-up access to the DU broking accounts, so in the future Mr Plaggemars is fully aware of any trading activity of DU.

- b) Confirmed with the Board and Executive of DU that any trading in SPR shares require prior consent from the SPR Chairman/Board in accordance with SPR's Security Trading Policy. DU have confirmed that any proposed trading in SPR shares will be notified to Mr Plaggemars to enable Mr Plaggemars to seek such prior consent.

The Company notes that Mr Plaggemars was not knowingly in breach of SPR's Security Trading Policy as he had no knowledge of the SPR sell order being placed by DU on 29 November 2023 which was prior to his appointment to the management board of DU on 21 December 2023. Mr Plaggemars has no beneficial interest in the holdings of DU and only has a relevant interest by way of his appointment to the management board of DU (Refer: Appendix 3Y - 29 December 2023).

**3. Please confirm that, to the best of SPR's knowledge, there are no further outstanding orders by DU in the market for SPR's securities.**

To the best of SPR's knowledge, SPR is not aware of any further outstanding orders by DU in the market for SPR's securities. This was also confirmed by Mr Plaggemars after confirmation with the Board of DU.

**4. Please confirm that SPR is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is complying with the Listing Rules and, in particular Listing Rule 3.1.

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

SPR confirms that the responses to the questions above have been authorised and approved under its published continuous disclosure policy by SPR's Board.

Yours Sincerely



**Russell Hardwick**  
Company Secretary



18 March 2024

Mr Russell Harwick  
Company Secretary  
Spartan Resources Limited

By email

Dear Mr Harwick

### **Spartan Resources Limited ('SPR'): Trading Policy Breach**

ASX refers to SPR's announcement titled "Change of Director's Interest Notice" lodged on the ASX Market Announcements Platform on 7 March 2024, which disclosed a transaction in a closed period by Delphi Unternehmensberatung Aktiengesellschaft ('DU'), an entity associated with SPR director Mr Hansjoerg Plaggemars. Specifically, ASX notes:

- A. The 2,200,000 SPR shares disposed of by DU on market for a total consideration of \$1,210,788. ASX calculates the average price per share sold to be approximately \$0.5504.
- B. In response to the breach, SPR made the following comment:

*"Delphi Unternehmensberatung Aktiengesellschaft ("DU") submitted an order to its broker on 29 November 2023 to sell the shares prior to Mr Plaggemars being appointed to the management board of DB on 21 December 2023. Mr Plaggemars was not aware of the sale order until after the shares were sold at which point, he notified the Company. The Company has entered into deeds with its directors which require them to provide notification and information regarding their notifiable interests and any changes in those notifiable interests.*

*The lack of prior written clearance was an inadvertent error as a result of Mr Plaggemars' recent appointment to the management board of DU, noting that he was not involved in, or aware of, the prior order to sell the shares and has meanwhile put systems in place at DU to avoid such an error in the future. The Company considers this to be an isolated incident.*

*The current disclosure arrangements with directors are deemed to be appropriate and are adequately enforced by the Company."*

### **Request for information**

Having regard to the above, ASX asks SPR to respond separately to each of the following questions and requests for information:

1. Please confirm the number of orders that were submitted to and executed by DU's broker and the price and volume at which the order(s) was executed.
2. Please provide details on the steps taken by Mr Plaggemars and DU to ensure this breach does not reoccur.
3. Please confirm that, to the best of SPR's knowledge, there are no further outstanding orders by DU in the market for SPR's securities.
4. Please confirm that SPR is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that SPR'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 SPR with delegated authority from the board to respond to ASX on disclosure matters.

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### **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 **9.30 AM AWST Thursday, 21 March 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, SPR'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 SPR to request a trading halt immediately.

Your response should be sent to me by e-mail at **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.

### **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 SPR'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 SPR's securities under Listing Rule 17.3.

### **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.

Yours sincerely

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ASX Compliance