

16 February 2021

Dean Litis
ASX Compliance Pty Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Dean

RESPONSE TO ASX PRICE QUERY

Cirralto Limited ('Company') refers to your letter dated 16 February 2021.

Using the numbering in your letter, we respond to your questions as follows:

1. No. The Company is not 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 the Company's securities.
2. Not applicable given response to question 1.
3. The Company notes recent market, social media and investor focus on ASX Listed companies that have technologies associated with payment and merchant services. Other companies in the sector such as Openpay Group, loupay Ltd and Zip Co Ltd appear to have also experienced recent material share price increases.
4. The Company confirms that it is in compliance with Listing Rule 3.1. and that there is no information that should be given to ASX about its financial condition in accordance with that rule.
5. The Company confirms that the responses to the questions above have been authorised by its Managing Director, Adrian Floate.

Yours sincerely

Justyn Stedwell
Company Secretary
On behalf of the Board of Directors
Cirralto Limited

Cirralto Limited
ACN: 099 084 143
Ph: 1300 682 108
Suite 103, Level 1, 2 Queen Street,
Melbourne VIC 3000

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16 February 2021

Reference: ODIN30931

Mr Justyn Stedwell
Company Secretary
Cirralto Limited
2 Queen Street
Melbourne VIC 3000

By email

Dear Mr Stedwell

Cirralto Limited ('CRO'): Price Query

We note the change in the price of CRO's securities from a low and opening price of \$0.068 today, to an intraday high of \$0.095 at the time of writing, today.

We also note the significant increase in the volume of CRO's securities traded over the same period.

Request for Information

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

1. Is CRO 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 CRO relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CRO's securities would suggest to ASX that such information may have ceased to be confidential and therefore CRO 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 CRO may have for the recent trading in its securities?
4. Please confirm that CRO is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that CRO'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 CRO 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 **2:00 PM AEDT today Tuesday, 16 February 2021**. If we do not have your response

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by then, ASX will likely suspend trading in CRO'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 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CRO'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 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.

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 CRO'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 CRO'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 CRO'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 CRO'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

Dean Litis

Principal Adviser, Listings Compliance (Melbourne)

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