

10 July 2024

ASX Compliance
ListingsComplianceSydney@asx.com.au

Reference: ODIN96580

QHL Response to ASX Price Query

Quickstep Holdings Limited ("the Company") refers to the letter received from ASX Compliance dated 9 July 2024 requesting information in relation to recent share price and volume movements.

On 9 July 2024, the Company requested, and was granted, an immediate voluntary trading halt to the Company's securities to enable the Company to prepare a response to the ASX price query.

QHL responds as follows:

1. QHL 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 its securities.
2. However, QHL is aware of information concerning it, that it has announced to the market that could explain the recent trading in its securities as follows:
 - (a) On Thursday 13 June 2024, QHL lodged an announcement via the ASX Market Announcements Office (**MAO**) entitled **Development Engineering Update**. This announcement highlighted, among other things, recent progress made regarding contracts related to the manufacture and supply of Drones to existing and potential customers.
 - (b) On Wednesday 26 June 2024, QHL lodged an announcement via the MAO entitled **Structures Business Unit Restructuring** relating to a significant restructuring of the Structures Business Unit and associated support functions at its Bankstown facility. It was announced that the restructuring was expected to deliver annualised cost savings of circa \$5m.
3. QHL believes that, collectively, the market announcements, concerning growth markets in relation to drone manufacture and factors contributing to the future profitability of the business in relation to restructuring activities, would have been of significance to investors in the international defence and commercial aerospace manufacturing industries.
4. QHL confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. QHL's responses to the request for information from the ASX has been authorised and approved by its Board.

Please do not hesitate to let us know if any further information is required.

Yours faithfully

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9 July 2024

Reference: ODIN96580

Ms Ava Bentley
Company Secretary
Quickstep Holdings Limited
361 Milperra Road
Bankstown Sydney NSW AU 220

By email:

Dear Ms Bentley

Quickstep Holdings Limited ('QHL'): Price - Query

ASX refers to the following:

A. The change in the price of QHL's securities from a low of \$0.19 at the close of trading on 5 July 2024 to a high of \$0.28 today.

The significant increase in the volume of QHL's securities traded from 6 July 2024 to 9 July 2024.

Request for information

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

1. Is QHL 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 QHL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in QHL's securities would suggest to ASX that such information may have ceased to be confidential and therefore QHL 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 QHL may have for the recent trading in its securities?
4. Please confirm that QHL is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that QHL'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 QHL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

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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 AEST Wednesday, 10 July 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, QHL'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 QHL to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsComplianceSydney@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, 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 QHL'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 QHL's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to QHL'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 QHL'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

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.

Kind regards

ASX Compliance