

28 January 2025

Ms. Ash Aziz  
Adviser, Listings Compliance  
ASX Limited  
Rialto, South Tower, Level 50  
525 Collins Street  
Melbourne VIC 3000

via email: [ListingsComplianceMelbourne@asx.com.au](mailto:ListingsComplianceMelbourne@asx.com.au)

Dear Ash

**Lakes Blue Energy NL ('LKO'): Appendix 3Y – Change of Director's Interest Notice Query**

I refer to your letter dated 24 January 2025 in relation to the two Appendix 3Ys lodged by Lakes Blue Energy NL (**Lakes** or **Company**) on the ASX Market Announcements Platform on 23 January 2025 for Mr. Roland Sleeman and Mr. Nicholas Mather and respond as follows (using the same numbering as in your letter):

1. The Appendix 3Ys were lodged late due to administrative oversights. The changes were not a result of active trading by the directors. Mr. Sleeman's change was a change of registered holder only. There was no change in his interest in the Company's securities. Mr. Mather's changes were a result of securities transferred to him as part of NewPeak Metals Limited's entitlement issue. He was not aware that they had occurred at the time, and the transfer was only identified at a later date.
2. Compliance with the ASX Listing Rules and good Corporate Governance are a priority for the Company. The Company has in place agreements with each director that require them to notify the Company of any changes to their interests in Lakes promptly to enable the Company to give ASX notice of those changes within the requisite five business days.

Further, Lakes' Securities Trading Policy requires directors to immediately (and no later than two business days after the relevant event) notify the Company Secretary in writing of the requisite change of relevant interest information to allow the Company Secretary to make the necessary notifications to ASX.

3. The Company considers its existing arrangements adequate, and late lodgment of the Appendix 3Ys were isolated incidents. The Company has taken measures to ensure future compliance by reiterating directors' obligations and intends to ensure future timely compliance with ASX Listing Rule 3.19B.

Yours sincerely



Elissa Hansen  
Company Secretary

---

**Lakes Blue Energy N.L. ACN: 004 247 214**

24-26 Kent Street, Millers Point, New South Wales, Australia, 2000  
T: +61 3 9629 1566 W: [lakesblueenergy.com.au](http://lakesblueenergy.com.au)



24 January 2025

Reference: 105498

Ms Elissa Hansen  
Company Secretary  
Lakes Blue Energy NL  
Level 3, 35 Lime Street  
Sydney, NSW, Australia, 2000

By email: [elissa.hansen@cossecservices.com.au](mailto:elissa.hansen@cossecservices.com.au)

Dear Ms Hansen

**Lakes Blue Energy NL ('LKO'): Appendix 3Y – Change of Director's Interest Notice Query**

ASX refers to the following:

1. LKO's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 23 January 2025 for Mr Roland Sleeman and Mr Nicholas Mather (together the 'Notices');
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 Notices indicate that a change in Mr Sleeman's and Mr Mather's notifiable interest occurred on 28 June 2024 and 21 February 2024 respectively. It appears that the Notices should have been lodged with ASX by 5 July 2024 and 28 February 2024 respectively. Consequently, LKO may have breached Listing Rules 3.19A and/or

3.19B. It also appears that Mr Sleeman and Mr Mather may have breached section 205G of the *Corporations Act 2001* (Cth).

### 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 3Ys were lodged late.
2. What arrangements does LKO 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 LKO intend to take to ensure compliance with Listing Rule 3.19B?

### 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 AM AEDT Thursday, 30 January 2025**. 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, LKO'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 LKO to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceMelbourne@asx.com.au](mailto: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.

### 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 LKO'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 LKO's securities under Listing Rule 17.3.

---

**Listing Rules 3.1 and 3.1A**

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