

19 August 2021

Reference: ODIN38303

ASX Listing Compliance

525 Collins St
Rialto, North Tower Level 4
Melbourne VIC 3000


Response to ASX Price Query

Dear Ms Kostopoulos,

IDT Australia Limited (ASX: IDT) refer to your letter dated 19 August 2021 regarding an ASX Price Query and respond to your questions as follows:

1. Is IDT 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?

IDT has a number of current discussions and activities which are well developed and reflected in IDT's past announcements - however IDT believes recent share price movement reflects:

- *press comment over the last 24 to 48 hours on sovereign vaccine manufacturing alternatives in Australia;*
 - *announcements by pharmaceutical companies of significant increase in profits (where they are vaccine manufacturers);*
 - *growing demand generally for new supplies of vaccines in Australia with the recent increase in COVID-19 cases in Australia;*
 - *Announcement by the Australian Government Approach to Market: Proposals to establish an onshore mRNA manufacturing capability (ATM):*
 - *ATM submissions closed on 16 July 2021;*
 - *IDT made a submission to this ATM;*
 - *numerous media reports covering details from several entities who have made ATM submissions in the last several days;*
 - *statements in the media that the Australian Government may make a decision on its ATM in the coming weeks.*
- 

2. If the answer to question 1 is “yes”.

(a) Is IDT relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in IDT's securities would suggest to ASX that such information may have ceased to be confidential and therefore IDT 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.

As outlined above, IDT has a number of current discussions and activities including matters reflecting IDT's prior announcements on:

- **19 March 2021** regarding IDT engaging with the Australian Government, Department of Health to conduct a COVID-19 feasibility assessment for IDT to have a sterile ready manufacturing facility and IDT's continuing work on a sterile readiness; and
- **22 June 2021** regarding IDT's discussions with the Victorian Government and Monash Institute of Pharmaceutical Sciences (MIPS) regarding potentially providing cGMP manufacturing services for the production of MIPS' Receptor Binding Domain mRNA COVID-19 vaccine candidate.

Those discussions are now well advanced and have recently extended to include the Australian Government, the Victorian State Government and Monash University (among others).

(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).

IDT has previously announced on 19 March 2021 and 22 June 2021 that it is having discussions regarding potentially providing cGMP manufacturing services (and has undertaken work in its facilities) - but at this time does not have any update on those discussions that are still progressing and incomplete.

(c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

IDT believes its recent announcements of 19 March 2021 and 22 June 2021 and this response to the ASX price query - reflect the current position.

3. If the answer to question 1 is “no”, is there any other explanation that IDT may have for the recent trading in its securities?

As outlined in item 1 above, IDT is aware of significant public interest in mRNA vaccine production / supplies, the Australian Government's Onshore mRNA ATM and recent press comments including reference to IDT's cGMP manufacturing facilities in Victoria.

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

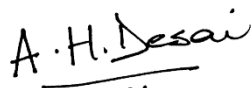
Yes IDT believes it is in compliance.

A decorative graphic in the bottom right corner consisting of overlapping, semi-transparent geometric shapes in shades of blue and green, resembling a stylized ribbon or paper.

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

Yes. The Company confirms that its responses to the questions above have been authorised and approved by an Officer of the Company with delegated authority from the Board to respond to the ASX on disclosure matters.

Yours sincerely,

A handwritten signature in black ink that reads 'A. H. Desai'.

Ms Ancila Desai
Company Secretary





19 August 2021

Reference: ODIN38303

Ms Ancila Desai
Company Secretary
IDT Australia Limited
45 Wadhurst Drive
Boronia Vic 3155

By email: ADesai@idtaus.com.au

Dear Ms Desai

IDT Australia Limited ('IDT'): Price - Query

ASX refers to the following:

- A. The change in the price of IDT's securities from a low of \$0.37 on 17 August 2021 to a high of \$0.55 today.
- B. The significant increase in the volume of IDT's securities traded today and yesterday.

Request for information

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

1. Is IDT 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 IDT relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in IDT's securities would suggest to ASX that such information may have ceased to be confidential and therefore IDT 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 IDT may have for the recent trading in its securities?
4. Please confirm that IDT is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that IDT'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 IDT 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 **2:30 PM AEST Thursday, 19 August 2021**. 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, IDT'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 IDT to request a trading halt immediately.

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.

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 IDT'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 IDT's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

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

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Regards

Melissa Kostopoulos
Compliance Adviser, Listings Compliance (Melbourne)