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METAROCK

Ms Yushra Haniff
Compliance Adviser, Listings Compliance
ASX Compliance Pty Ltd
Sydney NSW 2000

By email: ListingsComplianceSydney@asx.com.au
and: yushra.haniff@asx.com.au

Dear Ms Haniff,

Appendix 3X – Initial Director's Interest Notice Query

Thank you for your letter dated 18/11/2021 regarding the initial Director's Interest Notice Appendix 3X lodged with ASX on 17/11/2021. The Company's responses to the three questions raised in your letter are set out below:

1. The Appendix 3X was not lodged within the prescribed period due to an administrative oversight within the Company's corporate office. The notice was lodged immediately upon the oversight being discovered.

   The Director informed Metarock of his relevant interests in Metarock shares by lodging Notice of Initial Substantial Holding on 10/11/2021, which disclosed the Director's relevant interests acquired on completion of the recent acquisition, and also relevant interests acquired by on market purchases of Metarock shares up to and including 02/11/2021.

   Metarock intended to seek an update of that information before lodging an Appendix 3X in respect of the Director's appointment by 12/11/2021. However due to an administrative oversight within the Company's corporate office, the lodgement of that Appendix 3X was overlooked until three business days later, 17/11/2021. There was no change in the Director's relevant interests from the disclosure in the Initial Substantial Holder notice. The Director did not and has not failed to disclose to Metarock his relevant interests or any change in his relevant interests.

2. The Company documents the conditions of appointment of each director in an appointment letter. The letter includes a requirement that the director immediately disclose to the Company any acquisition or sale of any securities in the Company to enable compliance with the ASX requirements.

   Each director is aware of their individual obligation to disclose to Metarock on a timely basis the information Metarock requires to comply with its disclosure obligations under ASX Listing Rule 3.19B.

3. As stated above, neither the Director nor any other director has failed to disclose to Metarock their relevant interests or any change in their relevant interests.

   The Company considers that the arrangements currently in place between the Company and its directors are adequate for the purposes of ensuring compliance with ASX Listing Rule 3.19A and Rule 3.19B. However, in light of the oversight on this occasion the Company has reviewed and improved its administrative procedures to ensure that it meets its obligations in the future.

Yours faithfully
Brett Maff
Company Secretary

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18 November 2021

Reference: 42791

Mr Brett Maff
Company Secretary
Metarock Group Limited
PO Box 1671 MACKAY QLD AU 4740

By email: Brett.Maff@Mastermyne.com.au

Dear Mr Maff

Metarock Group Limited ('MYE'): Appendix 3X – Initial Director's Interest Notice Query

ASX refers to the following:

1. MYE's announcement lodged on the ASX Market Announcements Platform ('MAP') on 17 November 2021 confirming the appointment of Mr Paul Spencer Rouse as a director of MYE effective on 5 November 2021;

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 Notice indicates that a change in Mr Rouse's notifiable interest occurred on 5 November 2021. It appears that the Notice should have been lodged with ASX by 12 November 2021. Consequently, MYE may have breached Listing Rules 3.19A and/or 3.19B.

Request for Information

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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 3X was lodged late.
2. What arrangements does MYE 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 MYE 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 **5 PMAEDT Tuesday, 23 November 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, MYE'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 MYE 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, you should discuss with us whether it is appropriate to request a trading halt in MYE'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 MYE's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to MYE'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 MYE's

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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.

Kind regards

Yushra Haniff
Compliance Adviser, Listings Compliance (Sydney)