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12 January 2021

Mr Daniel Nicholson
Adviser, ASX Listing Compliance (Perth)
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

Dear Daniel,

Re: ASX Price and Volume Query – Prominence Energy NL – reference 29487

I refer to the letter dated 12 January 2021 where the ASX notes an increase in the price of Prominence Energy NL's (ASX.PRM) (the **Company**) securities and an increase in the volume of trading in the Company's securities during the course of trading from 5 to 12 January 2021.

The Company provides the following responses to ASX 's queries:

1. 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 securities.
2. Not applicable.
3. As stated in the Company's quarterly activities report for the quarter ending 30 September 2020 and entitlement offer prospectus dated 8 September 2020, the Company is reviewing potential new ventures. This is still the case, and the company has reviewed several projects to date, however there has not been any further progress at this time. The Company is also continuing to progress farm-out discussions on the Bowsprit Project.
4. The Company confirms that it is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. The responses above have been authorised and approved by the Board of Directors of the Company.

Authorised by the Board of Prominence Energy NL.

Yours faithfully

Anna MacKintosh

Anna MacKintosh

Company Secretary

For further information please contact Prominence Energy at:

Web www.prominenceenergy.com.au

Phone +61 9321 9886

Email admin@prominenceenergy.com.au





12 January 2021

Reference: 29487

Ms Anna Mackintosh
Company Secretary
Prominence Energy NL

By email

Dear Ms Mackintosh

Prominence Energy NL ('PRM'): Price and Volume - Query

ASX refers to the following:

- A. The change in the price of PRM's securities from a low of \$0.007 on Tuesday, 5 January 2021, to an intraday high of \$0.011 at the time of writing, today.
- B. The significant increase in the volume of PRM's securities traded from 5 January 2021 to 12 January 2021.

Request for information

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

1. Is PRM 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 PRM relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PRM's securities would suggest to ASX that such information may have ceased to be confidential and therefore PRM 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 PRM may have for the recent trading in its securities?
4. Please confirm that PRM is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that PRM'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 PRM 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 **11:30 AM AWST Tuesday, 12 January 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, PRM'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 PRM to request a trading halt immediately.

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

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to PRM'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 PRM'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.

Yours faithfully

Daniel Nicholson
Adviser, Listings Compliance (Perth)