

18 July 2025

Barbara Lim
Adviser, Listings Compliance
20, Bridge Street
SYDNEY NSW 6000

Dear Ms Lim

ARIKA RESOURCES LIMITED ('ARI') – ASX PRICE QUERY

Arika Resources Limited (**Arika** or the **Company**) refers to your letter dated 17 July 2025 and responds to your questions as follows:

1. **Is ARI 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?**

No.

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

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

Not applicable.

- 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)**

Not applicable

- c. **If an announcement cannot be made immediately, why not and when is it expected that announcement will be made?**

Not applicable

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

The Company is not aware of any reason for the recent trading in its securities. The Company however notes that:

- (a) On 19 June 2025, the Company announced a major new 10,000m drilling program at its Yundamindra Gold Project in the Leonora-Laverton region of WA after receiving commitments for a \$5 million capital raising. This drilling commenced on 19 June and comprises an upsized 10,000m program of combined air-core, Reverse

Circulation (RC) and diamond drilling to test a series of high-priority targets. The initial focus of the drilling is to follow up recent wide, high-grade intercepts at the Landed at Last and Pennyweight Point prospects, within the broader Yundamindra Project.

Following the commencement of drilling on 19 June 2025, the Company has been and is continuing to deliver small batches of samples from the field to the Laboratory Depot in Kalgoorlie every 5-7 days (depending on number of metres completed), with the first of these samples sent to the depot on 26 June 2025. We understand that the depot then pre-prepares the samples, which are then transported to the Perth Laboratory for testing. The Company is not privy to the logistics or timing of delivery of samples from the depot to the Laboratory in Perth. The delivery of samples from the field to the depot is ongoing with drilling.

The Company is currently awaiting results from the first batches of samples from the drilling campaign at Yundamindra. The Company anticipates these results to be received in 4-6 weeks from delivery to the depot based on timing provided by the laboratory.

Below is a summary of the approximate dates of delivery of the small batches of samples to the depot and the anticipated timing of results.

Date of delivery of samples to Depot	Anticipated date of results
26 June 2025	4-6 weeks from 26 June 2025
1 July 2025	4-6 weeks from 1 July 2025
7 July 2025	4-6 weeks from 7 July 2025
14 July 2025	4-6 weeks from 14 July 2025

The Company confirms that samples are delivered to the Laboratory Depot on a blind basis for assaying. Only the Competent Person and Geologists undertaking the drilling have a record of the drill-holes and corresponding data for each sample batch. The assays results will then be sent directly from the Laboratory to the Competent Person, Geological Manager and Database Manager only. The Database Manager enters all the drilling data and QAQC results are validated. These entries are then checked and validated by the Competent Person prior to interpretation. No other person in the Company receives any information until the results have been checked, validated and interpreted by the Competent Person.

This is standard industry practice, and the Company is confident that the protocols it has in place maintains the confidentiality of results.

The current 10,000m drilling program represents the start of a comprehensive program anticipated to run for the next 6-12+ months at both the Yundamindra and Kookynie Projects, with regular results expected throughout this period.

- (b) Auger samples taken from the Wandin prospect within the Company's Kookynie Project were delivered to the laboratory depot in Kalgoorlie on 17 April 2025. The results of these samples were received by the Competent Person, Geological Manager and Database Manager only between 15 May 2025 and 19 May 2025. These results were then sent by the Competent Person for geochemical analysis and interpretation. The Geochemist reviewing the results replied to the Competent Person on 27 June 2025 and advised the need for additional in-fill soil samples to analyse and interpret the results. No other person in the Company has received any results or information regarding the Wandin Auger samples. Arika has contracted a party to complete this in-fill soil sampling, which will commence shortly.

- (c) As a matter of ordinary business as an exploration entity, and particularly given the recent exploration success, the Company is regularly approached by and in discussions with various third parties, both in the Laverton and Leonora regions, and elsewhere, around potential acquisitions, investment opportunities, joint ventures and other arrangements. This is largely due to the Company's more recent results and success and the significant potential prospectivity of both the Company's Yundamindra and Kookynie Projects. These types of approaches and discussions are early stage and confidential but generally are ongoing due to the nature of the Company's business.

The Company also notes that this volume of trading and interest in the Company is not unusual with no announcements. By way of example, on 25 June 2025 a larger volume of shares (~6.6 million) were traded with no announcements or news either side of this increase in trading volumes, potentially highlighting a shift in shareholder sentiment towards the upside prospectivity of the Company on the back of recent exploration success.

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

Arika confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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

Arika's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority from the board to respond to ASX on disclosure matters.

Should you require any further clarification, please do not hesitate to contact us.

Yours sincerely



Aaron Gates

Joint Company Secretary





17 July 2025

Mr Aaron Gates
Company Secretary
Arika Resources Limited
Level 14 QVI Building, 250 St Georges Terrace
PERTH WA 6000

By email: aaron@arika.com.au

Dear Mr Gates

Arika Resources Limited ('ARI'): Price - Query

ASX refers to the following:

A. The change in the price of ARI's securities from a close of \$0.037 on 16 July 2025 to a high of \$0.044 today.

Request for information

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

1. Is ARI 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 ARI relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ARI's securities would suggest to ASX that such information may have ceased to be confidential and therefore ARI 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 ARI may have for the recent trading in its securities?
4. Please confirm that ARI is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ARI'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 ARI 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 **5:15 PM AWST Thursday, 17 July 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, ARI'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 ARI to request a trading halt immediately.

Your response should be sent to us by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us 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 ARI’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 ARI’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ARI’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 ARI’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.

Yours faithfully

ASX Compliance