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6 November 2018

Mr Dale Allen
Senior Adviser, Listings Compliance (Perth)
ASX Compliance Pty Ltd
Level 40 Central Park
152-158 St George's Terrace
PERTH WA 6000

Response to ASX Price and Volume Query

Jadar Lithium Limited (ASX:JDR, "Jadar" or "the Company") provides this response in relation to ASX's letter dated 5 November 2018 regarding a change in the price of JDR's securities from a close of \$0.01 on 2 November 2018 to a high of \$0.015 and an increase in the volume of JDR's securities traded.

In response to the questions detailed in ASX's letter the Company advises as follows:

- 1. Is JDR 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"**

Not applicable.

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

The Company announced on 2 October 2018 its proposed Acquisition of Austrian Exploration Assets. This was noted again in the Notice of Annual General Meeting announced on 24 October 2018 and Activities Report released on 30 October 2018. Refer Update on the Acquisition as previously announced today.

- 4. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1**

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

- 5. Approval of responses**

The above responses have been authorized and approved by the Board.

Yours faithfully
Jadar Lithium Limited

Louisa Martino
Company Secretary



5 November 2018

Ms Louisa Martino

Company Secretary
Jadar Lithium Limited
311-313 Hay Street
Subiaco WA 6008

By email: louisa@indianoceancapital.com

Dear Ms Martino

Jadar Lithium Limited (“JDR”): price and volume query

We note the change in the price of JDR’s securities from a close of \$0.01 on 2 November 2018 to a high of \$0.015 at the time of writing today, 5 November 2018.

We also note the significant increase in the volume of JDR’s securities traded today.

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

1. Is JDR 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 JDR relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in JDR’s securities would suggest to ASX that such information may have ceased to be confidential and therefore JDR 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 JDR may have for the recent trading in its securities?
4. Please confirm that JDR is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that JDR’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 JDR 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, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **10:00 am AWST today, 5 November 2018**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in JDR’s securities under Listing Rule 17.3.

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, JDR'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.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at dale.allen@asx.com.au and to tradinghaltspert@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.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

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

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 JDR's securities under Listing Rule 17.1.

If you wish to request 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*.

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

[Sent electronically without signature]

Dale Allen

Senior Adviser, Listings Compliance
(Perth)