

9 July 2026

Ms Nicola Mullen
Senior Adviser, ASX Supervision
Level 40 Central Park
152-158 St Georges Terrace
Perth WA 6000

By email: ListingsSupervisionPerth@asx.com.au

Dear Nicola

Appendix 3Y – Change of Director’s Interest Notice Query

I refer to your letter dated 8 July 2026 whereby you have asked Bulletin Resources Limited (“Bulletin”, “the Company”) to provide further information in respect of the Appendix 3Y for Robert Martin lodged on 6 July 2026. I have responded to the queries raised in the same order.

1. Please explain why the Appendix 3Y was lodged late.

The Company was advised by Robert Martin on Monday afternoon, 6 July 2026, that he had acquired shares on market on 26 June 2026 in two separate transactions. Mr Martin noted that the delay in advising the Company was due to an administrative error within his office. Mr Martin provided confirmation of those purchases with the advice to the Company of his acquisition of shares.

An Appendix 3Y was immediately prepared and given to Mr Martin for confirmation that same day, which was duly provided prior to being lodged with ASX.

2. What arrangements does BNR 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?

The Company ensures that all directors and staff are aware of the Company’s Securities Trading Policy and any new directors appointed are advised of their duties and obligations on their appointment in writing, including the requirements in place for trading in the Company’s securities, and formally acknowledge those obligations when appointed.

The Company has made arrangements with each Director to ensure that the Director promptly discloses to the Company Secretary all the information required by the ASX.

3. If the current arrangements are inadequate or not being enforced, what additional steps does BNR intend to take to ensure compliance with Listing Rule 3.19B?

The Company is of the view that current arrangements as outlined above are adequate to ensure compliance with Listing Rule 3.19B.

The Company has taken the step to remind all directors in writing of their duties and obligations, regarding trading in the Company’s securities and will monitor this more closely by regular follow-up communication on this subject.

Should you require any further information on this matter do not hesitate to contact me.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'A Chapman', with a large, sweeping flourish at the end.

Andrew Chapman
Company Secretary

8 July 2026

Mr Andrew Chapman
Company Secretary
Bulletin Resources Limited

By email: achapman@bulletinresources.com

Dear Mr Chapman

Bulletin Resources Limited ('BNR'): Appendix 3Y – Change of Director's Interest Notice Query

ASX refers to the following:

1. BNR's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 6 July 2026 for Mr Robert Martin (the 'Notice');
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 Martin's notifiable interest occurred on 26 June 2026. It appears that the Notice should have been lodged with ASX by 3 July 2026. Consequently, BNR may have breached Listing Rules 3.19A and/or 3.19B.

Request for Information

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 3Y was lodged late.
2. What arrangements does BNR 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 BNR 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 **2.00 PM AWST Monday, 13 July 2026**. 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, BNR'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 BNR to request a trading halt immediately.

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

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to BNR'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 BNR'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 sincerely

ASX Supervision