hydrix

24 September 2025

Dean Litis
Principal Adviser, ASX Listings Compliance
Level 50, South Tower, Rialto. 525 Collins Street
Melbourne VIC 3000

By email: Dean.Litis@asx.com.au

Dear Dean

**Hydrix Limited (ASX:HYD) – Response to ASX Query**

Hydrix Limited (the **Company**) refers to ASX's letter dated 23 September 2025 relating to the recent increase in price, as well as an increase to the volume of trading, in the Company's securities. The Company responds to each of ASX's queries as follows (adopting the numbering in ASX's letter):

1. No, 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 its securities.

   The Company undertakes ongoing reviews of its assets and businesses, with a view to optimising them, and capitalising on opportunities to deliver value to shareholders. At this time, any information and associated discussions regarding any such opportunities remain embryonic and inconclusive. The Company does not consider that such information, in its nascency, if known by some in the market, could explain the recent trading in its securities. The Company will continue to keep the market informed in line with its continuous disclosure obligations.

2. Not applicable.

3. Refer to responses in paragraph 1. The Company does not have any other explanation for the recent trading in its securities.

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

5. The Company confirms that its responses to the questions above have been authorised and approved by the Board.

Yours faithfully
On behalf of the Board of Hydrix Limited

**Alyn Tai**
Company Secretary

23 September 2025

Reference: ODIN112962

Alyn Tai
Company Secretary
Hydrix Limited

By email

Dear Alyn

**Hydrix Limited ('HYD'): Price -**

**Query** ASX refers to the following:

A. The change in the price of HYD's securities from a low of $0.013 at the close of trading yesterday to a high of $0.022 today.

B. The significant increase in the volume of HYD's securities traded today.

**Request for information**

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

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

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

5. Please confirm that HYD'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 HYD 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 **9:30 AM AEST Wednesday, 24 September 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, HYD'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 HYD to request a trading halt immediately.

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

**Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to HYD'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 HYD'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