



HORSESHOE METALS

LIMITED

17 July 2015

Jill Hewitt
ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Dear Jill,

We refer to your letter dated 15 July 2015 concerning the late lodgement of Appendix 3Y Change of Directors' Interest Notices for Mr M Fotios and Mr N Marston. In regards to the questions raised in your letter we advise as follows:

1. Please explain why the Appendices 3Y were lodged late.

The Appendices 3Y were lodged in regards to the lapsing of unexercised, unquoted Incentive Rights, as against actual trading of the Company's securities undertaken by the relevant directors. Accordingly the normal written internal advice directors are required to prepare when trading in securities of the Company were overlooked due to both directors travelling during the first week of July 2015. This oversight was not noted until 14 July 2015 at which point the Appendices 3Y were promptly prepared and lodged.

2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

The Company has in place a Securities Trading Policy which sets out the obligations of directors with respect to complying with the Listing Rules and the timely reporting thereof.

3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to ensure compliance with listing rule 3.19B?

The current procedures for directors are considered adequate, however the Company has adjusted its internal procedures to more actively monitor movements in unquoted Company securities held by directors.

Please do not hesitate to contact me should additional information be required.

Yours faithfully,



Neil Marston
Managing Director/Company Secretary



15 July 2015

Mr N Marston
Company Secretary
Horseshoe Metals Limited
24 Mumford Place Terrace
BALCATTWA WA 6021

Dear Mr Marston

Horseshoe Metals Ltd (the “Company”)

We refer to the following:

1. The Company’s announcements lodged with ASX Ltd (“ASX”) on 14 July 2015 regarding a change of director’s interest notices for Mr M Fotis and Mr N Marston (“Appendices3Y”).
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 an 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). The entity must complete an 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 an 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 as follows.

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 3.19A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendices indicated the change occurred on 1 July 2015 the Appendices should have been lodged with the ASX by 8 July 2015. As the Appendices were lodged on 14 July 2015, it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

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", we ask that you answer each of the following questions.

1. Please explain why the Appendix 3Y's were lodged late.
2. What arrangements does the Company have in place 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 the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to jill.hewitt@asx.com.au. It should not be sent to the Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than **9:00AM WST on Monday, 20 July 2015**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely

[sent electronically without signature]

Jill Hewitt
Senior Adviser, Listings Compliance (Perth)