



# washington

21 February 2007

Adviser, Issuers  
Australian Stock Exchange Limited  
Level 8  
2 The Esplanade  
Perth WA 6000

Attention: Elizabeth Harris

C.c. Matthew Foy

Dear Elizabeth,

## PRICE AND VOLUME QUERY

With reference to your letter of yesterday, the Company responds to the questions set out therein as follows:

1. The Company is not aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company.
2. N/A
3. As previously announced, the Company holds 10 million shares in Northern Uranium Limited, which is listed on ASX Limited and trades under the code "NTU". NTU on 14 February 2007 announced that it had reached agreement (subject to certain specified conditions) to allot and issue 6 million shares to Cogema Australia Pty Ltd, a wholly owned subsidiary of Areva NC, the French nuclear group, and to enter into a strategic alliance with that group via Cogema Australia Pty Ltd and another wholly owned subsidiary, Afmeco Mining and Exploration Pty Ltd. Since that announcement, shares in NTU have risen sharply to close yesterday at \$1.70 per share. It is logical to surmise that the Washington share price and the price of the Washington listed options have risen as a consequence of recognizing the underlying value of Washington's shareholding in NTU. The Company has no other explanation for the price change and increase in volume in the securities of the Company.
4. The Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Yours faithfully,

**Bob Hair**  
Company Secretary

**FAXED**  
20 February 2007

Mr Bob Hair  
Company Secretary  
Washington Resources Limited  
98 Colin Street  
WEST PERTH WA 6005



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E-mail: [bhair@washingtonresources.com.au](mailto:bhair@washingtonresources.com.au)

Dear Bob

**Washington Resources Limited (the "Company")**

**RE: PRICE AND VOLUME QUERY**

We have noted a change in the price of the Company's shares from \$0.27 on 19 February 2007 to a high of \$0.35 today, and the Company's listed options from \$0.07 on 19 February 2007 to a high today of \$0.10. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at [elizabeth.harris@asx.com.au](mailto:elizabeth.harris@asx.com.au) with a copy to [matthew.foy@asx.com.au](mailto:matthew.foy@asx.com.au) or by facsimile on facsimile number 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **12 noon WDST tomorrow, Wednesday 21 February 2007**.

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 suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

### **Listing rule 3.1**

Listing rule 3.1 requires an 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. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- 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.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

  
Elizabeth Harris  
**Adviser, Issuers (Perth)**