



17 July 2009

Mr Greg Coulson
Senior Adviser, Issuers (Perth)
ASX Markets Supervision Pty Ltd
Level 8, Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Greg,

Response to ASX query in relation to Initial Director's Interest Notice

I refer to the facsimile of 16 July 2009 and respond to each of the ASX questions as follows:

1. The Appendix 3X for Messrs McFadden and Datells were lodged late due to an administration oversight by the Company.
2. The Company has in place procedures for directors to advise any changes in their holdings when they occur.
3. I will review the current arrangements and make the appropriate procedural changes, if necessary, to prevent this over-site from occurring in the future.

Yours faithfully

A handwritten signature in black ink, appearing to read "Peter Ironside", with a long horizontal flourish extending to the right.

Peter Ironside
Company Secretary

FAXED
16 July 2009

Mr Peter Ironside
Company Secretary
Extract Resources Limited
30 Charles Street
SOUTH PERTH WA 6153

By Facsimile: 08 9367 2144



ASX
AUSTRALIAN SECURITIES EXCHANGE

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2 the Esplanade
Perth WA 6000

PO Box D187
Perth WA 6840

Telephone 61 8 9224 0000
Facsimile 61 8 9221 2020
www.asx.com.au

Dear Peter,

Extract Resources Limited (the "Company")
Appendix 3X – Initial Director's Interest Notice

We refer to the following;

The Appendix 3X's lodged by the Company with ASX Limited ("ASX") on 16 July 2009 for Stephen Dattels and Chris McFadden and

1. 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.
2. 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 3.19.A. The entity must enforce the arrangements with the director,
3. 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 Appendix 3X's indicated that each director was appointed on 6 July 2009 it appears that the Appendix 3X's should have been lodged with ASX by 13 July 2009. As the Appendix 3X's were lodged on 16 July 2009, 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 .

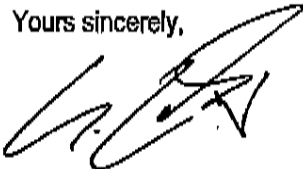
1. Please explain why the Appendix 3X for each director was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by facsimile on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than **4:00pm W.S.T on 17 July 2009**.

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,



Greg Coulson
Senior Adviser, Issuers (Perth)