

1 September 2020

Compulsory Acquisition of Alt Resources Shares

Aurenne Ularring Pty Ltd ACN 640 687 618 (**AUPL**)'s off-market takeover offer (**Offer**) for all the ordinary shares in Alt Resources Limited ACN 168 928 416 (**Alt Resources**) closed at **7.00pm (Sydney time) on 28 August 2020**.

AUPL currently has a relevant interest in more than 90% of Alt Resources ordinary shares.

Accordingly, AUPL will now proceed to exercise its right to compulsorily acquire all the remaining Alt Resources ordinary shares.

Attached is a copy of the ASIC Form 6021 - Notice of compulsory acquisition following takeover bid (**Compulsory Acquisition Notice**) and the accompanying letter (**AUPL Letter**) in accordance with section 661B(1)(d) of the *Corporations Act 2001* (Cth) (**Act**).

The Compulsory Acquisition Notice was lodged with the Australian Securities and Investments Commission today in accordance with section 661B(1)(b) of the Act.

The Compulsory Acquisition Notice and AUPL Letter will be dispatched to all holders of Alt Resources ordinary shares.

Alt Resources Shareholders who did not accept the Offer before the Offer closed will have their shares in Alt Resources compulsorily acquired and will be entitled to receive payment of the consideration.

If Alt Resources Shareholders have any queries or require further information, they may contact the AUPL Offer Information Line or email Boardroom Pty Limited as follows:

For callers within Australia	-	1300 737 760
For callers outside Australia		+61 3 9290 9600
Email		corporateactions@boardroomlimited.com.au (use subject line ref: Alt Offer)

[insert name and address]

1 September 2020

Dear Alt Resources Securityholder

Compulsory acquisition of Alt Resources ordinary shares

Aurenne Ularring Pty Ltd (**AUPL**) refers to its off-market takeover offer for all the ordinary shares of Alt Resources (**Offer**) which closed at **7.00pm (Sydney time) on 28 August 2020**.

AUPL has a relevant interest in more than 90% of the shares in Alt Resources.

Accordingly, AUPL will now proceed to acquire all the remaining shares in Alt Resources in accordance with the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Act**). Compulsory acquisition will be on the same terms as the Offer, ie. consideration of \$0.0505 cash per Alt Resources ordinary share.

Alt Resources shareholders who did not accept the Offer before the Offer period closed will have their shares in Alt Resources compulsorily acquired and will be entitled to receive payment of the consideration of \$0.0505 cash per Alt Resources ordinary share.

On completion of the compulsory acquisition process, AUPL will pay to Alt Resources the consideration for the shares in Alt Resources it compulsorily acquires. Once Alt Resources receives the consideration, Alt Resources will hold the funds in trust and give written notice to Alt Resources shareholders whose shares are compulsorily acquired seeking instructions as to how their consideration is to be dealt with. Subject to the Act, this is likely to occur within 6 weeks from the date of this letter.

Enclosed with this letter is the ASIC Form 6021 – Notice of compulsory acquisition following takeover bid which sets out further information on the compulsory acquisition process.

If you have any queries in relation to the compulsory acquisition process, you can contact the AUPL Offer Information Line or email Boardroom Pty Limited as follows:

For callers within Australia 1300 737 760

For callers outside Australia +61 2 9290 9600

Email corporateactions@boardroomlimited.com.au
(use subject line ref: Alt Offer)

Yours faithfully



Carl Rose
Director
Aurenne Ularring Pty Ltd

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Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates

To each holder of:

Fully Paid Ordinary Shares
(‘Bid Class Securities’)

in

Name of target company or body

Name (‘the Company’)

Alt Resources Limited

ACN/ARBN/ARSN

ACN 168 928 416

Tick applicable box(es)

- and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by

Aurrene Ularring Pty Ltd ACN 640 687 618

in respect of the acquisition of Bid Class Securities in the company.

The offers

Tick one box

- closed
- are scheduled to close

Date offers closed or are scheduled to close

on

Date

2 8 / 0 8 / 2 0
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(see subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following

- securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- securities to which the bid related issued after the end of the offer period and before the date of this notice
- securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- securities issued under an employee incentive scheme to which restrictions on transfer apply under the company’s constitution or the terms of issue, being
- the following securities in the bid class in which the bidder has a relevant interest

Description of securities

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 (‘the Act’) that the bidder has become entitled pursuant to subsection

Tick one box

- 661A(1)
- 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

Date of lodgement

- 4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

0	1	/	0	9	/	2	0
[D	D]		[M	M]		[Y	Y]

- 5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

- 6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- this notice was given.
- the end of the offer period.

- 7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

- 8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Carl Rose

Capacity

Director

Signature



Date signed

0	1	/	0	9	/	2	0
[D	D]		[M	M]		[Y	Y]

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