



7 July 2022

The Manager

Market Announcements Office

ASX Limited

Compulsory acquisition of shares in Alliance Resources Limited (ASX: AGS)

Gandel Metals Pty Ltd (**Gandel Metals**) refers to its off-market takeover bid for all of the ordinary shares in Alliance Resources Limited (**Alliance Resources**) made pursuant to the bidder's statement dated 4 April 2022 (**Offer**).

It was noted in the announcement published on the ASX Limited on 6 July 2022 that Gandel Metals will now exercise its rights to compulsorily acquire the outstanding shares in Alliance Resources under the *Corporations Act 2001* (Cth) (**Act**) on the same terms as the Offer.

An ASIC Form 6021 (Notice of Compulsory acquisition following takeover bid) (**Notice**) was lodged with ASIC today and will be dispatched to all Alliance Resources shareholders who did not accept the Offer.

A copy of the Notice and a sample letter being sent to the Alliance Resources shareholders are enclosed by way of service under section 661B(1)(d) of the Act.

In accordance with ASX Listing Rule 17.4, Gandel Metals notes that the Alliance Resources shares will be suspended five days after the ASX receives a copy of the Notice.

Yours sincerely

Ian Gandel

Director, Gandel Metals Pty Ltd

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Southbank VIC 3006
Tel: 61 3 9697 9000
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www.gandelmetals.com.au
ABN 69 493 120 953



7 July 2022

Dear Shareholder of Alliance Resources Limited

Compulsory acquisition of your shares in Alliance Resources Limited (ASX: AGS)

Gandel Metals Pty Ltd (**Gandel Metals**) refers to its off-market takeover bid for all of the ordinary shares in Alliance Resources Limited (**Alliance Resources**) made pursuant to the bidder's statement dated 4 April 2022 (**Offer**). The terms of the Offer are contained in the bidder's statement dated 4 April 2022 (**Bidder's Statement**). Capitalised terms used in this letter have the same meaning as in the Bidder's Statement unless otherwise defined.

The Offer closed at 7:00pm (AEST) on 4 July 2022.

At the end of the Offer Period, Gandel Metals had a relevant interest in more than 90% of the shares in Alliance Resources. Further, all of the conditions of the Offer were fulfilled by the end of the Offer Period.

Gandel Metals will now exercise its rights to compulsorily acquire all of the remaining Alliance Resources shares under the *Corporations Act 2001* (Cth). Enclosed is a copy of Gandel Metals' ASIC Form 6021 (Notice of compulsory acquisition following takeover bid), which sets out further information on the compulsory acquisition process.

Our records indicate that you have not accepted the Offer. **If you have already accepted the Offer, please ignore this letter.**

You are entitled to receive the same consideration for each Alliance Resource share you are the registered holder of, as you would have received if you had accepted the Offer (i.e. cash consideration of \$0.18 for every Alliance Resources share).

In accordance with ASX Listing Rule 17.4, the Alliance Resources shares will be suspended five days after the ASX receives a copy of the Notice.

Yours sincerely

Ian Gandel

Director, Gandel Metals Pty Ltd

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Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates.

Name of target company

Tick applicable box(es)

Name of bidder

Tick one box

Date offers closed or are scheduled to close on

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

Description of securities

Description of securities

Tick one box

To each holder of:

Bid Class Securities

('Bid class Securities')

In

Name ('the Company')

ALLIANCE RESOURCES LIMITED

ACN/ARBN/ARSN

063293336

- ☐ 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.

1. Under a takeover bid offers were made by

Gandel Metals Pty Ltd

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

The offers

- ☒ closed
- ☐ Are scheduled to close

Date

04/07/2022

[DD/MM/YY]

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

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

- ☒ 661 A(1)
- ☐ 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

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.

Date of lodgement

This notice was lodged with ASIC on

Date

07/07/2022

[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, 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 the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

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

Michael Kenny

Capacity

On behalf of the Regulated Entity named in this document as a director of that entity

Signature

Michael Kenny

Date signed

07-Jul-2022 12:50

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

Lodgement

For more information
Web www.asic.gov.au
Need help? www.asic.gov.au/question

Telephone 1300 300 630

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