



AIC Mines Limited ACN 060 156 452
Off-Market Takeover Bid for Demetallica Limited ACN 061 595 051
Notice under section 661B(1) of the Corporations Act 2001 (Cth)

Compulsory Acquisition Notice

To: Australian Securities and Investments Commission (**ASIC**);
Demetallica Limited ACN 061 595 051 (**DRM**);
ASX Limited (**ASX**); and
Those persons shown as holders of Demetallica Shares in the register of members of DRM who have not yet accepted the Offer in accordance with section 650D(1)(c)(ii) of the *Corporations Act 2001 (Cth)* (**Corporations Act**) as modified by ASIC Class Order CO 13/521.

AIC Mines Limited (**AIC Mines**) gives this notice under section 661B(1) of the Corporations Act in respect of its offer in relation to its off-market takeover bid for all of the fully paid ordinary shares in DRM (**Offer**) pursuant to its bidder's statement dated 19 September 2022 (as supplemented) (**Bidder's Statement**).

Capitalised terms not otherwise defined in this notice have the meaning ascribed to that term in the Bidder's Statement.

As AIC Mines has acquired a relevant interest in more than 90% of the Demetallica Shares, AIC Mines proposes to acquire your Demetallica Shares under the compulsory acquisition provisions of the Corporations Act (**Acquisition**). The Acquisition will be effected on the same terms as those offered by AIC Mines under the Offer, which means you will receive 1 AIC Mines Share for every 1.3 Demetallica Share held by you.

The formal notice which AIC Mines is required to give you under the compulsory acquisition provisions of the Corporations Act is **enclosed**.

On completion of the compulsory acquisition procedures, AIC Mines will issue AIC Mines Shares as consideration for your Demetallica Shares that it compulsorily acquires. Demetallica Shareholders whose Demetallica Shares are compulsorily acquired will be sent a claim form advising them how to claim their consideration.

If you have any questions, please email info@aicmines.com.au or contact your legal, financial, tax or other professional adviser.

Signed for and on behalf of AIC Mines Limited ACN 060 156 452 on 6 December 2022 by:

A handwritten signature in black ink, appearing to read 'A. Colleran', is written over a faint, larger version of the same signature.

Aaron Colleran
Managing Director

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:

ordinary fully-paid

('Bid class Securities')

In

Name ('the Company')

DEMETALLICA LIMITED

ACN/ARBN/ARSN

061595051

- ☐ 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

AIC Mines Limited

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

The offers

- ☒ closed
- ☐ Are scheduled to close

Date

05/12/2022

[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

06/12/2022

[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

Christina Hooper

Capacity

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

Signature

Christina Hooper

Date signed

06-Dec-2022 09:49

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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