

ASX ANNOUNCEMENT

ASX:AZS



Date: 30 April 2024

Foreign Investment Review Board Approval Received

Further to the announcements made by **Azure Minerals Limited** (ASX: AZS) ("**Azure**") on 3 April 2024 and 5 April 2024, Azure refers to the proposed acquisition of 100% of the shares in Azure by SH Mining Pty Ltd ("**SH Mining**"), a bid vehicle jointly owned by Sociedad Química y Minera de Chile S.A. (through its subsidiary SQM Australia Pty Ltd) and Hancock Prospecting Pty Ltd (through its subsidiary Hanrine Future Metals Pty Ltd), by way of a scheme of arrangement ("**Scheme**") for cash consideration of \$3.70 per Azure share and a fall-back conditional off-market takeover offer for cash consideration of \$3.65 per Azure share should the Scheme not be successful ("**Takeover Offer**").

Azure is pleased to announce that, on 30 April 2024, SH Mining received written confirmation from the Foreign Investment Review Board ("**FIRB**") that the Australian Commonwealth Government has no objection to the Scheme and the Takeover Offer under the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

Accordingly, the condition precedent to the Scheme relating to FIRB approval, as set out in clause 3.1(a) of the Transaction Implementation Deed between (among others) Azure and SH Mining dated 19 December 2023 ("**TID**"), has been satisfied.¹

The Scheme now remains subject to very limited conditions precedent being those that are customary conditions precedent and approval of the Scheme by the Supreme Court of Western Australia ("**Court**") at the Second Court hearing which is scheduled for 4.00pm (Perth time) on Wednesday, 1 May 2024. Azure is not currently aware of any matter that would result in the non-fulfilment of any condition to the Scheme.

This ASX announcement has been approved by Azure's Board of Directors and authorised for release by Azure's Managing Director, Tony Rovira.

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¹ In addition, the condition precedent to the Takeover Offer relating to FIRB approval, as set out in clause 1.7(a) of Schedule 2 of the TID, has been satisfied and it is anticipated that SH Mining will shortly lodge with the ASX a notice confirming that the relevant defeating condition to the Takeover Offer has been fulfilled.

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