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ASX ANNOUNCEMENT

18 September 2024

Diatreme completes takeover of Metallica

Diatreme Resources Limited (ASX: DRX) (**Diatreme** or the **Company**) advises that it has completed the takeover of Metallica Minerals Limited (**Metallica**).

As at close of the takeover offer period on 6 August 2024, Diatreme had a relevant interest in 92.7% of Metallica shares. Following completion of the compulsory acquisition process, Diatreme now has a relevant interest in 100% of Metallica shares.

Pursuant to section 666B(2) of the *Corporations Act 2001* (Cth), Metallica have confirmed it is currently holding the consideration due to former Metallica shareholders whose Metallica shares were compulsorily acquired by Diatreme, on trust for those former Metallica shareholders. Former Metallica shareholders will need to claim the consideration due to them which will be:

1. in the case of Ineligible Foreign Shareholders and Small Parcel Holders, cash following the sale of the offer consideration by the Nominee on the ASX in accordance with clause 5.3 of the terms of the offer set out in Schedule 1 of the Bidder's Statement dated 28 March 2024; and

2. in all other cases, Diatreme shares.

As soon as practicable, Metallica will notify each former Metallica shareholder of the consideration held by Metallica on their behalf and how to claim the consideration. A copy of the proposed notice (including sample claim forms) is **attached** to this announcement.

Diatreme expects to update the market as to its post-acquisition integration progress, and ongoing project reviews in due course.

This announcement was authorised for release by the Board:

Neil McIntyre
Chief Executive Officer
Contact – Mr Neil McIntyre - Ph – +61 (0)7 3397 2222
Website - www.diatreme.com.au
Email - manager@diatreme.com.au

For investor/media queries, please contact:
Anthony Fensom, Fensom Advisory
anthony@fensom.com.au
Ph: +61 (0)407 112 623

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About Diatreme Resources

Diatreme Resources (ASX:DRX) is an emerging Australian producer of mineral and silica sands headquartered in Brisbane. Our key projects comprise the Northern Silica Project (NSP) and Galalar Silica Sand Project (GSSP) in Far North Queensland, located next to the world's biggest silica sand mine at Cape Flattery, together with the recently acquired Cape Silica Project (CSP) . The initial target production for the Company's flagship project the NSP which holds Coordinated Project status, is set at 3Mtpa of silica sand, with a production expansion to 5Mtpa of silica after the first two years of operation giving a possible LOM of greater than 25 years. The Scoping Study completed in June 2021 showed a pre-tax project NPV of $1.41b and an IRR of 33%.

Global material solutions group Sibelco is Diatreme's development partner on its Queensland silica projects portfolio. Sibelco has completed a two tranche investment of $35 million taking its total project interest to 26.8%, with the balance (73.2%) held by Diatreme. In addition, Sibelco made a $13.97 million investment at the corporate level.

Diatreme's silica sand resources will contribute to global decarbonisation by providing the necessary high-grade silica for use in the solar PV glass industry. The Company has a strong focus on ESG, working closely with its local communities and all other key stakeholders to ensure the long-term sustainability of our operations, including health, safety and cultural and environmental stewardship. The Cape Flattery region is considered a crucial hub in the further development of the Queensland critical minerals strategy.

In Western Australia's Eucla Basin, Diatreme's 'shovel-ready' Cyclone Zircon Project is considered one of a handful of major zircon-rich critical minerals discoveries of the past decade. Diatreme continues to engage with a range of parties to unlock shareholder value from the Cyclone Zircon Projects. Diatreme holds a 100% of the Clermont Copper-Gold Project located in the historical mining town of Clermont in central Queensland. The Clermont tenement package includes a JORC (2012) Exploration Target of 150,000 to 2,300,000 ounces of contained gold at the Leo Grande Project.

Diatreme has an experienced Board and management, with expertise across all stages of project exploration, mine development and project financing together with strong community and government engagement skills.

For more information, please visit www.diatreme.com.au

All Registry Communication to:
AUTOMIC
GPO Box 5193, Sydney NSW 2001
1300 636 752 (within Australia)
+61 2 8318 7933 (international)
hello@automicgroup.com.au
www.automic.com.au

Metallica Minerals Limited
ACN 076 696 092

[REGISTRATION DETAILS LINE 1]
[REGISTRATION DETAILS LINE 2]
[REGISTRATION DETAILS LINE 3]
[REGISTRATION DETAILS LINE 4]
[REGISTRATION DETAILS LINE 5]
[REGISTRATION DETAILS LINE 6]

Holder Reference Number: [SRN]

COMPULSORY ACQUISITION CLAIM FORM

This is an important document that requires your immediate attention. This form relates to the consideration to which you are entitled as a result of the compulsory acquisition of your ordinary shares in Metallica Minerals Limited (ACN 076 696 092) (**Metallica**) following the takeover bid by Diatreme Resources Limited (ACN 061 267 061) (**Diatreme**). If you are in doubt about how to deal with this form, please contact your professional adviser immediately.

Note: This form can only be used in relation to the shareholder and former shareholding represented by the details printed on this form.

Registration Name & Offer Details

Your consideration will be transferred by Metallica into the name(s) as they appeared on the Metallica register, at the date of compulsory acquisition. The registered name and last address recorded is printed above. If your name or address has changed since the issue of this claim form Metallica will require certified copies of identification documents before and after the change of details to satisfy itself of the authenticity of your new details. An online claim cannot be combined with a change of registration details.

Metallica Shares previously held:	Consideration of 1.3319 Diatreme Shares per Metallica Share:
[MLMShares]	[DRXConsideration]

Declaration:

I/we the person(s) named above, instruct Metallica to transfer the consideration resulting from the compulsory acquisition of my/our Metallica Shares by Diatreme and being held by Metallica on my/our behalf by transferring Diatreme Shares, now held as bare trustee by Metallica on my/our behalf. I/we appoint Metallica, and any persons authorised by Metallica, severally to execute as transferee and deliver to Diatreme for registration, in my/ our names and on my/our behalf, as transfer of my/our Diatreme to me/us, in such form as Metallica or such person considers appropriate.

CLAIM YOUR CONSIDERATION

Option A: Claim online (recommended)

To claim your consideration online, simply scan the barcode to the right with your tablet or visit https://investor.automic.com.au/#/signup on your browser and register.

Please follow these instructions:

1. Click “Register” then select "Metallica Minerals Takeover Offer" from the dropdown list in the Issuer Name Field
2. Enter your Holder Reference Number (SRN) as shown on the top of this letter
3. Enter your postcode OR country of residence (only if outside Australia)
4. Tick the box "I'm not a robot" and then select "Next"
5. Complete the prompts to set up your username and password details
6. Once you are logged in, select “Offers” from the left-hand vertical menu and follow the prompts.

Option B: Sign and return this form in accordance with the instructions provided below.

Signatory of Shareholder(s)

I/we agree that the processing of this claim form this will result in a complete release and discharge of all Metallica’s obligations to me/us in respect of the consideration for the compulsory acquisition of my/our Metallica Shares and that Metallica will not be responsible for any loss of documents in the ordinary course of post.

Companies must execute this form in a way permitted by law.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director & Sole Secretary	Director	Director/Secretary

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INSTRUCTIONS FOR COMPLETION OF THIS FORM (OPTION B)

Individuals: Where the holding is in one name, the securityholder must sign.

Joint Holders: Where the holding is in more than one name, all the joint holders must sign.

Corporations: Where the holding is in the name of a company, this form must be signed in accordance with the Corporations Act, in one of the following ways: (delete titles as applicable):

- by two directors;
- by a director and secretary;
- by the sole director in the case of an Australian company with a sole director who is also the sole secretary; or
- by an attorney duly authorised in writing.

Overseas Corporations: Where the holding is in the name of an overseas company (companies incorporated outside of Australia), the form must be signed as above, or documentation must be provided showing that the signatories for the company can sign in an alternate manner.

Power of Attorney and Deceased Estates: If signed under power of attorney or by executors or administrators on behalf of a deceased shareholder, a certified copy of the relevant power of attorney or probate or letters of administration, together with any other documents required by law, must be attached. By signing this form an attorney declares that they have no notice of revocation of the power of attorney.

Please RETURN this form (properly completed, signed and dated) and any other relevant documents as soon as possible using the enclosed reply-paid envelope to:

RETURNING YOUR COMPULSORY ACQUISITION CLAIM FORM	
BY MAIL Metallica Minerals Limited C/- Automic Group GPO Box 5193 Sydney NSW 2001	**BY HAND DELIVERY** **(Between Sydney office hours 9.00am – 5.00pm (Sydney time)** Automic Group Level 5 126 Phillip Street Sydney NSW 2000

Questions?

You should contact your legal, financial or professional adviser if you are unsure about how to deal with this communication. If you have any questions or require any assistance, please contact the Metallica Offer Information Line on 1300 636 752 (within Australia) and +61 2 8318 7933 (outside Australia).

Change of details

If your name or address has changed since the issue of this claim form Metallica will require certified copies of identification documents before and after the change of details to satisfy itself of the authenticity of your new details. An online claim cannot be combined with a change of registration details.

Contact Details

Entering contact details is not compulsory but will assist us if we need to contact you.

Telephone Number	Contact Name (PLEASE PRINT)
( )	
Email Address	

Privacy Notice

Automic Pty Ltd (ACN 152 260 814) trading as Automic advises that Chapter 2C of the Corporation Act 2001 requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Primarily, your personal information is used in order to provide a service to you. We may also disclose the information that is related to the primary purpose and it is reasonable for you to expect the information to be disclosed. You have a right to access your personal information, subject to certain exceptions allowed by law and we ask that you provide your request for access in writing (for security reasons). Our privacy policy is available on our website – www.automic.com

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You have been identified as an Ineligible Foreign Shareholder or Small Parcel Holder, per the terms of the Bidder's Statement dated 28 March 2024. As a result, your Diatreme Shares have been issued to the Nominee and sold by the Nominee on the ASX, with the net proceeds to be paid in cash calculated in accordance with clause 5.3 of the terms of the Offer set out in Schedule 1 of the Bidder's Statement (**Consideration**).

Note: This form can only be used in relation to the shareholder and former shareholding represented by the details printed on this form.

Metallica Shares previously held:	DRX Shares Sold:	Cash Consideration:
[MLMShares]	[DRXShares]	$[DRXConsideration]

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Please follow these instructions:

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5. Complete the prompts to set up your username and password details
6. Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

Option B: Sign and return this form in accordance with the instructions provided below.

Signatory of Shareholder(s)

Please send to me the consideration set out above by sending a cheque made payable to me by pre-paid ordinary post to the address above for the cash to which I am entitled.

I/we agree that the processing of this claim form this will result in a complete release and discharge of all Metallica's obligations to me/us in respect of the consideration for the compulsory acquisition of my/our Metallica Shares and that Metallica will not be responsible for any loss of documents in the ordinary course of post.

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Payment Instructions:

All payments will be made via cheque in Australian dollars.

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