

Merrill Lynch Equities (Australia) Limited
ABN: 65 006 276 795
AFSL No. 235132
Participant of ASX Group

Level 34, Governor Phillip Tower
1 Farrer Place
Sydney NSW 2000
Australia

Telephone: 612 9225 6500
Facsimile: 612 9225 5708

For immediate release to market

21 March 2023

The Company Announcements Office
ASX Limited

ON MARKET TAKEOVER BID FOR ORDINARY SHARES OF MINCOR RESOURCES NL

In accordance with section 5.12.1 of the ASIC Market Integrity Rules (Securities Markets) 2017, Merrill Lynch Equities (Australia) Limited (the **Bidder's Broker**) announces that it will, on behalf of Wyloo Consolidated Investments Pty Ltd ACN 646 337 439 (the **Bidder**), pursuant to section 635 of the Corporations Act (Cth) 2001 (**Corporations Act**), offer to acquire on market at a price of A\$1.40 cash per share (**Offer Price**), all of the fully paid ordinary shares (**Mincor Shares**) in the capital of Mincor Resources NL ACN 072 745 692 (**Mincor**) which are listed for quotation on the official list of the Australian Securities Exchange (**ASX**) that exist or will exist during the Offer Period (as defined below) (**Offer**) which the Bidder (or its associates) does not already own or control.

From the date and time of this announcement and ending at the close of trading on the ASX on 8 May 2023 (unless the Offer is withdrawn or extended in accordance with the Corporations Act), the Bidder's Broker (on behalf of the Bidder) will accept at the Offer Price every Mincor Share offered to the Bidder's Broker on market up to a maximum of 429,421,114 Shares (being all the Mincor Shares on issue at the date of this announcement, excluding those held by the Bidder and its associates) together with any additional Mincor Shares which are issued during the Offer Period.

Terms of the Offer

Given that the offer is an on market bid, it is unconditional and the consideration will be paid by way of cash.

The key features of the Offer are:

- it is an on market unconditional offer of A\$1.40 cash per Mincor Share;
- the Bidder's Broker will purchase Mincor Shares offered to it on market from today at the Offer Price until the conclusion of the Offer Period; and
- the Offer Period may be extended and the Offer Price may be increased or the Offer withdrawn in accordance with the Corporations Act.

Acquisition from Announcement

The Bidder has appointed the Bidder's Broker to purchase all Mincor Shares that exist or will exist from today until the conclusion of the Offer Period which are not already owned or controlled by the Bidder or its associates, on its behalf, on market during the official trading days (**Trading Days**) of ASX. The Bidder's Broker has been instructed to purchase, at the Offer Price, every Mincor Share offered for sale during the Trading Days in the period from the date of this announcement until the end of the Offer Period.

Settlement and brokerage

Payment for Mincor Shares sold to the Bidder under the Offer will be made on a T+2 settlement basis in accordance with the usual ASX Settlement Operating Rules for ASX trading.

As the Offer will only be capable of acceptance by holders of Mincor Shares (**Shareholders**) selling through brokers which are participating organisations of ASX, all Mincor Shares to be purchased by the Bidder will be purchased on market only during Trading Days.

Any brokerage charged by brokers acting for Shareholders wishing to sell their Mincor Shares will be the sole responsibility of those Shareholders.

Offer Period

The Bidder's Broker will stand in the market on behalf of the Bidder and accept Mincor Shares offered to it at the Offer Price from the date of this announcement and before the commencement of the Offer Period. However, the Offer will officially be made during the period commencing 8:00am (Perth time) on 5 April 2023 and ending on 5:00pm (Perth time) on 8 May 2023 unless extended by the Bidder pursuant to the Corporations Act (**Offer Period**).

The Bidder reserves the right to withdraw unaccepted Offers in the circumstances permitted by, and in accordance with, Part 6.7 of the Corporations Act, at any time before the end of the Offer Period.

Bidder's Statement

In accordance with section 635 of the Corporations Act, a Bidder's Statement will today be served on Mincor and lodged with each of the ASX and Australian Securities and Investments Commission. A copy of the Bidder's Statement will also be sent to Mincor shareholders prior to commencement of the Offer Period.

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The Mincor Shares

The Mincor Shares which are subject of the Offer are all fully paid ordinary shares in the capital of Mincor which the Bidder and its associates do not already have a relevant interest in at the date of the Bidder's Statement or such other shares which are issued during the Offer Period.

Immediately before the making of this announcement:

- in so far as the Bidder is aware, there are 535,927,610 Mincor Shares on issue, all of which are quoted on ASX;
- the Bidder has a relevant interest in 15,303,783 Mincor Shares on issue, which represent 2.86% of all Mincor Shares on issue;
- the Bidder and its associates have a relevant interest in 106,506,496 Mincor Shares, which represent 19.87% of all Mincor Shares on issue; and
- the Bidder and its associates have voting power in 19.87% of all Mincor Shares on issue.

Signed on behalf of Merrill Lynch Equities (Australia) Limited



Mark Warburton

Managing Director
Head of Equity Capital Markets Australia