

3 April 2023



The Manager
ASX Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

Wyloo Consolidated declares its offer best and final in the absence of a competing proposal

Wyloo Consolidated Investments Pty Ltd ACN 646 337 439 (**Wyloo Consolidated**), a subsidiary of Wyloo Metals Pty Ltd (**Wyloo Metals**), provides the following update in relation to the on-market takeover offer (the **Offer**) for all of the shares in Mincor Resources NL (ASX: MCR) (**Mincor**) that are not owned by Wyloo Consolidated, Wyloo Metals or Tattarang Pty Ltd as trustee for The Peepingee Trust, (collectively **Wyloo**) announced on 21 March 2023.

Wyloo notes Mincor's Operations and Guidance Update announced to the Australian Securities Exchange on 30 March 2023, and confirms that it was unaware of the material information contained within that announcement.

As a result of these developments, Wyloo has determined that the current offer price of \$1.40 per share is best and final and will not be increased, in the absence of a competing proposal.

In accordance with section 647(3)(b) of the Corporations Act 2001 (Cth), on behalf of Wyloo Consolidated, please find attached a copy of Wyloo Consolidated's first supplementary bidder's statement dated 3 April 2023 in relation to the Offer (**First Supplementary Bidder's Statement**), which supplements and should be read together with Wyloo Consolidated's bidder's statement dated 21 March 2023 (**Bidder's Statement**).

Wyloo Consolidated encourages all Mincor shareholders to read the Bidder's Statement and the First Supplementary Bidder's Statement carefully and in their entirety before deciding whether to accept the Offer. The Bidder's Statement and the First Supplementary Bidder's Statement together include information as to why Wyloo Consolidated believes Mincor shareholders should accept the Offer and other information in relation to the Offer.

Yours,

A handwritten signature in black ink, appearing to read "Luca Giacobazzi", with a stylized flourish at the end.

Luca Giacobazzi
CEO, Wyloo Metals

FIRST SUPPLEMENTARY BIDDER'S STATEMENT

Wyloo Consolidated Investments Pty Ltd ACN 646 337 439

1. Introduction

This document is the first supplementary bidder's statement issued by Wyloo Consolidated Investments Pty Ltd ACN 646 337 439 (**Wyloo Consolidated**) (**First Supplementary Bidder's Statement**) to the bidder's statement dated 21 March 2023 which was issued by Wyloo Consolidated in relation to its on-market takeover offer (**Offer**) for all of the shares in Mincor Resources NL ACN 072 745 692 (**Mincor**) that are not owned by Wyloo Consolidated, Wyloo Metals Pty Ltd or Tattarang Pty Ltd as trustee for The Peepingee Trust (**Bidder's Statement**).

This First Supplementary Bidder's Statement supplements the Bidder's Statement and should be read together with the Bidder's Statement. This First Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Bidder's Statement. This First Supplementary Bidder's Statement is given pursuant to Division 4 of Part 6.5 of the Corporations Act 2001 (Cth) (**Corporations Act**) and in accordance with the requirements of section 643 of the Corporations Act.

Unless the context otherwise requires, terms defined in the Bidder's Statement have the same meaning in this First Supplementary Bidder's Statement.

2. Important notices

A copy of this First Supplementary Bidder's Statement was lodged with the Australian Securities and Investments Commission (**ASIC**) on 3 April 2023. Neither ASIC nor any of its officers takes any responsibility for the content of this First Supplementary Bidder's Statement or the merits of the Offer.

A copy of this document and the Bidder's Statement can be obtained from <https://www.wyloometals.com/news/2023/wyloo-metals-announces-on-market-takeover-offer-for-mincor-resources/>.

If you have any questions about the Offer, please call the Offer Information Line on 1300 917 018 (within Australia) or +61 3 9415 4877 (outside Australia) between 8:30 am to 7:00 pm (Sydney time) on Business Days, or contact your legal, financial or other professional advisers.

3. Offer is best and final

In response to Mincor's announcement titled "Operations and Guidance Update", announced on the Australian Securities Exchange on 30 March 2023, Wyloo confirms that it was unaware of the material information contained within that announcement.

As a result of these developments, Wyloo Consolidated has determined that the current Offer Price of \$1.40 per Mincor Share is best and final and will not be increased, in the absence of a competing proposal.

As at the date of this First Supplementary Bidder's Statement, the Offer is the only offer to acquire your Mincor Shares and Wyloo Consolidated is not aware of any competing proposal for your Mincor Shares.

As Wyloo Consolidated and its Associates currently have an interest and Voting Power in approximately 19.9%¹ of Mincor Shares, in order for any competing proposal to be successful,

¹The actual number of Mincor Shares held or the Voting Power may differ from that as noted in Section 5.4 of the Bidder's Statement or the Voting Power shown above given there is no obligation to publicly disclose changes if the change in Voting Power is less than 1%.

it would likely require Wyloo Consolidated and its Associates' support. As such, Wyloo Consolidated considers the likelihood of a successful competing proposal emerging for Mincor is low.

Mincor Shareholders are encouraged to **ACCEPT** the Offer without further delay.

4. ASIC modifications

Wyloo Consolidated has not obtained from ASIC any modifications to, nor exemptions from, the Corporations Act in relation to the Offer. However, ASIC has published various instruments providing modifications and exemptions that apply generally to all persons, including Wyloo Consolidated, and on which Wyloo Consolidated may rely.

This First Supplementary Bidder's Statement includes statements which are made in, or based on statements made in, documents lodged with ASIC or given to ASX. Under the terms of ASIC Class Order 13/521, the parties making those statements are not required to consent to, and have not consented to, inclusion of those statements in this First Supplementary Bidder's Statement. Wyloo Consolidated will make available a copy of these documents (or of relevant extracts from these documents) free of charge to Mincor Shareholders who request it during the Offer Period. If you would like to obtain a copy of these documents (or the relevant extracts), please contact the Offer Information Line on 1300 917 018 (within Australia) or +61 3 9415 4877 (outside Australia) between 8:30 am to 7:00 pm (Sydney time) on Business Days.

As permitted by ASIC Corporations (Consents to Statements) Instrument 2016/72, this First Supplementary Bidder's Statement may include or be accompanied by certain statements:

- (a) which fairly represent what purports to be a statement by an official person;
- (b) which are a correct and fair copy of, or extract from, what purports to be a public official document; or
- (c) which are a correct and fair copy of, or extract from, a statement which has already been published in a book, journal or comparable publication.

5. Approval of First Supplementary Bidder's Statement

This First Supplementary Bidder's Statement has been approved by a resolution passed by the directors of Wyloo Consolidated.

Dated: 3 April 2023

Signed on behalf of Wyloo Consolidated Investments Pty Ltd



John Hartman
Director
Wyloo Consolidated Investments Pty Ltd