

12 May 2023



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

Dear Sir / Madam

**Wyloo Consolidated increases its shareholding in Mincor to 69.32% and extends Offer period to close of trading on ASX on 5 June 2023**

Wyloo Consolidated Investments Pty Ltd (**Wyloo Consolidated**), a subsidiary of Wyloo Metals Pty Ltd (**Wyloo Metals**), refers to its on-market takeover offer (the **Offer**) for all of the shares in Mincor Resources NL ACN 072 745 692 (ASX: MCR) (**Mincor**) that are not owned by Wyloo Consolidated, Wyloo Metals or Tattarang Pty Ltd as trustee for The Peepingee Trust (collectively, **Wyloo**). Wyloo Consolidated's Bidder's Statement in relation to the Offer was dated, and lodged with the Australian Securities and Investments Commission (**ASIC**) on 21 March 2023 (and was supplemented by the First Supplementary Bidder's Statement dated 3 April 2023 and the Second Supplementary Bidder's Statement dated 8 May 2023).

**Mincor's second largest shareholder accepts the Offer**

As at close of trading on 12 May 2023, Wyloo has acquired an interest and voting power in 69.32%<sup>1</sup> of Mincor after Mincor's second largest shareholder, IGO Limited, accepted the Offer in respect of its 6.95% interest in Mincor. In order to provide remaining Mincor shareholders with sufficient time to accept the Offer, Wyloo Consolidated has extended the Offer period, as noted below.

As disclosed in Wyloo Consolidated's Second Supplementary Bidder's Statement, Wyloo Consolidated confirms that it has an interest and voting power in more than 50.1% of Mincor but less than the 90% required to be entitled to proceed to compulsory acquisition in accordance with Part 6A.1 of the Corporations Act 2001 (Cth), Wyloo will consider the removal of Mincor from the official list of ASX. If Wyloo forms a view that all of the requirements necessary to delist Mincor can be satisfied, it will seek to procure the removal of Mincor from the official list of the ASX.

Wyloo Consolidated reminds Mincor shareholders of the risks of not accepting the Offer, as noted in the Bidder's Statement and the Second Supplementary Bidder's Statement. These risks include:

- once the Offer lapses, the Mincor share price may drop to pre-Offer levels with a reduced level of trading liquidity;
- the market for Mincor shares may become even less liquid than at present, which could make it more difficult to sell Mincor shares at an attractive price in the future;
- share price volatility due to a number of factors, including those outlined in section 1 of the Bidder's Statement;
- if Mincor is delisted, Mincor shareholders will no longer be able to sell their Mincor shares on ASX;
- if Mincor is delisted and Wyloo seeks to change its status from a public company limited by shares to a private company limited by shares, remaining as a minority shareholder in a private company presents additional risks, including significant difficulty in selling Mincor shares at the current price levels in the future; and
- being a minority shareholder in an entity controlled by Wyloo.

Wyloo Consolidated encourages all Mincor shareholders to read the Bidder's Statement, the First Supplementary Bidder's Statement and the Second Supplementary Bidder's Statement carefully and in their entirety before deciding whether to accept the Offer.

<sup>1</sup> Wyloo Consolidated's current interest and voting power will be reflected in the Form 604 (Notice of change of interests of substantial holder) it intends to lodge in accordance with section 671B(1)(c) of the Corporations Act 2001 (Cth).

Wyloo notes that the Mincor directors continue to unanimously recommend that Mincor shareholders accept the Offer, in the absence of a superior proposal. Wyloo Consolidated notes that all Mincor directors have accepted the Offer in respect of all Mincor shares owned or controlled by them.<sup>2</sup>

Accordingly, Mincor shareholders are encouraged to **ACCEPT** the Offer without further delay.

**Extension of Offer period**

Wyloo Consolidated hereby gives notice under section 649C of the Corporations Act 2001 (Cth), that Wyloo Consolidated varies the Offer by extending the Offer period, so that the Offer period will now expire immediately at the close of trading on the ASX on 5 June 2023 (unless the Offer is further extended or withdrawn).

A copy of this notice will be lodged with ASIC and given to Mincor today.

ASIC takes no responsibility for the contents of this notice.

**Signed** on behalf of Wyloo Consolidated Investments Pty Ltd



John Hartman  
Director  
Wyloo Consolidated Investments Pty Ltd

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<sup>2</sup> Based on the latest Appendix 3Y (Change of Director's Interest Notice) lodged by each of the Mincor directors with ASX.