

22 May 2023

RAMELIUS TAKEOVER OF BREAKER: STATUS OF THE OFFER AND COMPULSORY ACQUISITION NOTICE

Ramelius Resources Limited (**ASX:RMS**) ("**Ramelius**", "**the Company**") refers to its takeover offer for Breaker Resources NL (**Breaker**) announced on 20 March 2023 (**Offer**).

The Offer closed on 15 May 2023.

The Company has a relevant interest in **93.94%** of Breaker shares and is entitled to proceed to compulsory acquisition of the remaining Breaker shares in respect of which it has not received acceptances under the Offer.

A copy of the notice of compulsory acquisition has been lodged with the Australian Securities and Investment Commission today and notices of compulsory acquisition and related correspondence will be dispatched to all Breaker shareholders who have not accepted the Offer as required under the *Corporations Act 2001* (Cth).

A copy of the notice of compulsory acquisition is attached as required under section 661B(1)(d) of the *Corporations Act 2001* (Cth) together with a sample copy of the correspondence.

We understand ASX will suspend quotation of Breaker shares 5 business days after today, in accordance with ASX Listing Rule 17.4.

This announcement has been authorised by the Company Secretary of Ramelius.

22 May 2023

ISSUED CAPITAL

Ordinary Shares: 959M

DIRECTORS

NON-EXECUTIVE CHAIR:

Bob Vassie

MANAGING DIRECTOR:

Mark Zeptner

NON-EXECUTIVE DIRECTORS:

David Southam

Natalia Streltsova

Fiona Murdoch

Colin Moorhead

COMPANY SECRETARY:

Richard Jones

www.rameliusresources.com.au

RAMELIUS RESOURCES LIMITED

Registered Office

Level 1, 130 Royal Street

East Perth WA 6004

Tel +61 8 9202 1127

PO Box 6070

East Perth, WA 6892

Cover page: Notice of compulsory acquisition following takeover bid

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

PHILIP LUCAS

ASIC registered agent number (if applicable)

Company/entity name

ALLION PARTNERS PTY LTD

ACN/ABN/ARBN/ARSN

109 326 463

Telephone number

(08) 9216 7171

Postal address

200 St Georges Terrace, Perth, WA, 6000

Email address (optional)

plucas@allionpartners.com

How to complete this form

1. Complete this COVER page and the notice pages.
2. Send copies of notice pages to holders. **DO NOT INCLUDE THIS COVER PAGE or GUIDE.**
3. Lodge COVER page and notice pages with ASIC.

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 9827 in your capital city.

Or lodge the form in person at an ASIC Service Centre
(see www.asic.gov.au/servicecentres)

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates

To each holder of:

FULLY PAID ORDINARY SHARES

('Bid Class Securities')

in

Name ('the Company')

BREAKER RESOURCES NL

ACN/ABN/ARSN

145 011 178

Name of target company or body

Tick applicable box(es)

☐

and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.

☐

and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by

RAMELIUS KALGOORLIE PTY LTD

in respect of the acquisition of Bid Class Securities in the company.

The offers

☒

closed

☐

are scheduled to close

Tick one box

Date offers closed or are scheduled to close

on

Date

1 5 / 0 5 / 2 3
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).

(See subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following

☒

securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)

☐

securities to which the bid related issued after the end of the offer period and before the date of this notice

☐

securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related

☐

securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

☐

the following securities in the bid class in which the bidder has a relevant interest

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

☒

661A(1)

☐

661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Tick one box

Continued... Notice

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

2	2	/	0	5	/	2	3
[D	D]		[M	M]		[Y	Y]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

N/A

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

N/A

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

☒ this notice was given.
☐ the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

RICHARD JONES

Capacity

COMPANY SECRETARY

Signature



Date signed

2	2	/	0	5	/	2	3
[D	D]		[M	M]		[Y	Y]

Ramelius Resources Ltd

ACN: 001 717 540

PO Box 6070

East Perth WA 6892

Level 1, 130 Royal Street, East Perth WA 6004

Tel: (08) 9202 1127



22 May 2023

Dear Breaker shareholder

Takeover bid by Ramelius Resources Limited for Breaker Resources NL – Compulsory acquisition

As you may be aware, on 20 March 2023 Ramelius Resources Limited (ACN 001 717 540) (**Ramelius**), through its wholly-owned subsidiary Ramelius Kalgoorlie Pty Ltd (ACN 654 590 039), announced an off-market takeover offer (**Offer**) for all of the ordinary shares in Breaker Resources NL (ACN 145 011 178) (**Breaker**).

The Offer closed on 15 May 2023.

Ramelius has received acceptances totalling **93.94%** of Breaker and now intends to exercise its right to compulsorily acquire the remaining Breaker shares in which Ramelius does not have a relevant interest under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The compulsory acquisition will be on the same terms as the Offer (i.e. consideration of 1 Ramelius share for every 2.82 of your Breaker shares).

On completion of the compulsory acquisition procedure, Ramelius will pay to Breaker the consideration for your Breaker shares. You will then be entitled to claim the consideration from Breaker.

Breaker will give notice to its shareholders once it has received the consideration and advise as to how you may claim the consideration. Subject to the Corporations Act, this is expected to occur around 5 to 6 weeks after the date of this letter.

Enclosed is a compulsory acquisition notice in relation to your Breaker shares that sets out the compulsory acquisition process and your rights (**Notice**). Please note that if you cease to hold your Breaker shares (because you have sold your Breaker shares) the Notice will have no further application to you and, in particular, you will no longer be entitled to undertake the actions under section 661D or 661E of the Corporations Act referred to in the Notice.

Under ASX Listing Rule 17.4, ASX will suspend quotation of Breaker shares 5 business days after the date of the Notice. Once suspended, ASX will remove Breaker from the official list at the close of trading on a date to be determined.

If you have any queries in relation to this letter, please contact the Offer Information Line on 1300 918 421 (within Australia) or +61 3 9946 4436 (outside Australia).

Yours sincerely,

Mr Bob Vassie

Independent Non-Executive Chair – Ramelius Resources Limited

Independent Non-Executive Director – Ramelius Kalgoorlie Pty Ltd