



demetallica

ASX: DRM

21 October 2022

Demetallica reiterates TAKE NO ACTION following dispatch of AIC's Supplementary Bidder's Statement

The Board of Demetallica Limited (**Demetallica** or **Company**) notes that AIC Mines Limited (**AIC**) has today lodged a supplementary bidder's statement (**Supplementary Bidder's Statement**), in respect of its unsolicited, conditional, off-market takeover offer for all of the shares in Demetallica (**Offer**).

Having considered the Supplementary Bidder's Statement, the Demetallica Board reiterate their recommendation that Demetallica Shareholders:

TAKE NO ACTION IN RELATION TO THE OFFER

The Demetallica Board reiterates the reasons for rejecting the Offer outlined in the Target's Statement and notes the additional information contained in the Supplementary Target's Statement lodged earlier this week.

Shareholders should note that the Offer remains conditional. Any accepting shareholders will be prevented from otherwise dealing with their Demetallica shares (including selling them on market) or receiving Offer consideration while the Offer remains subject to any of the conditions as detailed in the Bidder's Statement.

The Company continues to consider the contents of the Supplementary Bidder's Statement and expects to make further comment in due course.

Demetallica will continue to keep shareholders informed of any material developments in relation to the Offer. The Demetallica Board remains committed to acting in the best interests of all shareholders and to maximise shareholder value.

Should you have queries regarding the Offer, please contact the Demetallica Company Secretary, Mr Varis Lidums on 08 8132 3458 (for callers within Australia) or +61 8 8132 3458 (for callers outside of Australia) Monday to Friday between 8.30am and 4.30pm (Sydney AEST time) for assistance.

This announcement has been authorised by the Board.

Signed,



Varis Lidums

Company Secretary