

Telephone +61 7 3233 8888  
Our reference 176283-22

10 April 2024

Market Announcements Office  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

## **Off-market takeover bid by Diatreme Resources Limited for Metallica Minerals Limited – First supplementary bidder's statement**

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We act for Diatreme Resources Limited ACN 061 267 061 (ASX: DRX) (**Diatreme**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all the fully paid ordinary shares in Metallica Minerals Limited ACN 076 696 092 (ASX: MLM) (**Metallica**) (the **Offer**).

On behalf of Diatreme, we **attach** a first supplementary bidder's statement dated 10 April 2024, which supplements Diatreme's bidder's statement dated 28 March 2024 in relation to the Offer.

Yours sincerely



**McCullough Robertson Lawyers**

# First Supplementary Bidder's Statement

in relation to the Offer by

**DIATREME RESOURCES LIMITED**

ACN 061 267 061

to purchase all of your ordinary shares in

**Metallica Minerals Limited**

ACN 076 696 092

for **1.3319** Diatreme Shares for each Metallica Share that you own

**This document is important and requires your immediate attention.**

**If you are in any doubt about how to deal with this document or the Offer, you should contact your legal, financial or other professional adviser as soon as possible.**

# First Supplementary Bidder's Statement

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## 1 Introduction and important notices

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This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**). It is the first supplementary bidder's statement (**First Supplementary Bidder's Statement**) issued by Diatreme Resources Limited ACN 061 267 061 (**Diatreme**) in relation to its off-market takeover bid for all the ordinary shares in Metallica Minerals Limited ACN 076 696 092 (**Metallica**).

This First Supplementary Bidder's Statement supplements, and should be read together with, Diatreme's bidder's statement dated 28 March 2024 (**Original Bidder's Statement**).

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

A copy of this First Supplementary Bidder's Statement was lodged with ASIC on 10 April 2024. Neither ASIC nor any of its officers takes any responsibility for the content of this First Supplementary Bidder's Statement.

## 2 Institutional Acceptance Facility

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Section 1.4 of the Original Bidder's Statement states that Diatreme reserves the right to introduce an institutional acceptance facility in respect of the Offer.

Diatreme has now established an institutional acceptance facility under which sophisticated or professional investors (within the meaning of section 708 of the Corporations Act) that hold or beneficially own at least 20,000,000 Metallica Shares (**Eligible Institutional Shareholders**) can lodge Acceptance Forms to an institutional facility agent with directions to the institutional facility agent to accept the Offer when all Conditions are or capable of being fulfilled or waived (**Acceptance Facility**). Metallica Shareholders who are not Eligible Institutional Shareholders will not be able to participate in the Acceptance Facility.

Diatreme encourages all Metallica Shareholders to accept the Offer without delay but recognises there may be certain Metallica Shareholders who may be unable or unwilling to accept the Offer (for example, by reason of their investment mandates) until the Offer becomes or is declared unconditional. The Acceptance Facility has therefore been established to provide Eligible Institutional Shareholders with the ability to register their support for the Offer and their intention to accept the Offer before the Offer becomes or is or capable of being declared unconditional.

Diatreme has appointed Automic Markets Pty Ltd ABN 54 137 305 527 AFSL No. 517703 to act as acceptance facility agent and operator in relation to the Acceptance Facility (**Facility Operator**).

Before making a decision whether or not to participate in the Acceptance Facility, Eligible Institutional Shareholders are encouraged to consult with their financial, legal or other professional adviser.

In summary, the Acceptance Facility will operate in the following way:

- (a) An Eligible Institutional Shareholder who wishes to participate in the Acceptance Facility must provide to the Facility Operator duly completed and executed documentation appointing the Facility Operator as the acceptance facility collection agent, together with a signed Acceptance Form and/or direction to its custodian, nominee or trustee (**Custodian Direction**), if applicable, to accept the Offer (each, **Acceptance Instructions**).
- (b) The Facility Operator will hold the Acceptance Instructions as an acceptance collection agent only and will not acquire a Relevant Interest in any of the Metallica Shares that are the subject of the Acceptance Instructions. Whilst Acceptance Instructions lodged with the Facility Operator will demonstrate the intention of the relevant Eligible Institutional Shareholder to accept the Offer, they will not constitute acceptances of the Offer while they are held by the Facility Operator.
- (c) Eligible Institutional Shareholders who lodge Acceptance Instructions with the Facility Operator will have directed the Facility Operator to deliver the Acceptance Instructions as formal acceptances of the Offer once Diatreme provides written notice (**Confirmation Notice**) to the Facility Operator that:
  - (i) Diatreme has declared the Offer free of all Conditions; or
  - (ii) Diatreme will declare the Offer free of all Conditions no later than the time that all Acceptance Instructions received under the Acceptance Facility are validly processed or implemented (as appropriate).
- (d) Diatreme will not provide the Confirmation Notice to the Facility Operator unless the Minimum Acceptance Precondition has been satisfied. For this purpose, the **Minimum Acceptance Precondition** is that the sum of:
  - (i) the number of Metallica Shares in which Diatreme has a Relevant Interest; and
  - (ii) the number of Metallica Shares in respect of which Acceptance Instructions have been received under the Acceptance Facility (as advised by the Facility Operator to Diatreme),is at least 50.1% of Metallica Shares (by number); and
  - (iii) the Offer is otherwise unconditional.
- (e) Immediately after the Facility Operator receives a Confirmation Notice from Diatreme, the Facility Operator must deliver:
  - (i) the Acceptance Forms to Diatreme or the Share Registry in accordance with the instructions on the relevant Acceptance Forms; and
  - (ii) all Custodian Directions to the relevant custodians, nominees or trustees.
- (f) Diatreme is under no obligation to provide a Confirmation Notice to the Facility Operator.
- (g) Eligible Institutional Shareholders retain all Rights in relation to, and full control over, their Metallica Shares and are able to withdraw their Acceptance Instructions at any time prior to the Facility Operator receiving the Confirmation Notice.

- (h) Notwithstanding paragraph (d) above, Diatreme reserves the right to declare the Offer free from all Conditions at any time (subject to the Corporations Act), irrespective of the number of acceptances held by Diatreme, or the number of Metallica Shares that are the subject of Acceptance Instructions held by the Facility Operator.

A copy of the documentation underlying the Acceptance Facility may be requested from the Facility Operator by email to [IAF@automicgroup.com.au](mailto:IAF@automicgroup.com.au).

By 8.30am (Sydney time) on each Business Day (or at any other time upon request from Diatreme), the Facility Operator will notify Diatreme of the number of Metallica Shares in respect of which Acceptance Instructions have been received as at 7.00pm the previous day. Diatreme will disclose details of the number of Metallica Shares the subject of the Acceptance Instructions held in the Acceptance Facility to the ASX and Metallica by 9.30am (Sydney time) on the Business Day following movement of 1% in the aggregate of Diatreme's Relevant Interest in Metallica and the votes attached to Metallica Shares the subject of the Acceptance Facility.

### **3 Consent of Automic Markets Pty Ltd**

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Automic Markets Pty Ltd has given and has not, before the lodgement of this First Supplementary with ASIC, withdrawn its written consent to being named in this this First Supplementary Bidder's Statement as Facility Operator and agent for the Acceptance Facility established by Diatreme in respect of the Offer in the form and context in which it is named.

### **4 Further information**

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Metallica Shareholders who have any questions in relation to the Offer should contact their stockbroker, or legal, financial or other professional adviser or call the shareholder information line on 1300 636 752 (or +61 2 8318 7933 for overseas domiciled holders) between 8.30am (Sydney time) and 5.00pm (Perth time) Monday to Friday.

### **5 Approval of First Supplementary Bidder's Statement**

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This First Supplementary Bidder's Statement has been approved by a unanimous resolution passed by the Directors of Diatreme.

Dated 10 April 2024

Signed for and on behalf of  
**Diatreme Resources Limited**  
by



**Wayne Swan**  
Chairman