

ASX ANNOUNCEMENT

23 July 2024

Diatreme's Unconditional Takeover Offer

- Diatreme's Offer has been extended and is scheduled to close on **Tuesday, 6 August 2024**
- Remaining Metallica Shareholders are encouraged to **ACCEPT NOW AND NOT WAIT** in order to participate in the Offer's benefits
- Diatreme has increased its relevant interest in Metallica to **87.05%**
- Diatreme intends to proceed with compulsory acquisition of any outstanding Metallica Shares if it reaches a **90%** relevant interest
- Subject to the terms of the Offer, Metallica Shareholders who accept the Offer before it closes will receive the Offer Consideration within **10 Business Days** – significantly faster than under the compulsory acquisition process

Diatreme Resources Limited (ASX: DRX) (**Diatreme** or the **Company**) refers to its off-market takeover bid for all the ordinary shares in Metallica Minerals Limited (ASX: MLM) (**Metallica**), under which Metallica Shareholders would receive 1.3319 ordinary shares in Diatreme (**Diatreme Shares** or the **Offer Consideration**) for each ordinary share in Metallica (**Metallica Share**) held by Metallica Shareholders on the record date (**Offer**). The Offer is contained in Diatreme's bidder's statement dated 28 March 2024 (as varied and supplemented from time to time) (**Bidder's Statement**). Words defined in the Bidder's Statement have the same meaning in this announcement, unless the context requires otherwise.

Extension of Offer Period – Metallica Shareholders should accept now to receive their Offer Consideration as quickly as possible

The Offer Period has been extended and is now **due to close on Tuesday, 6 August 2024**. As set out in more detail below, it is important for Metallica Shareholders to understand that:

- Subject to the terms of the Offer, Metallica Shareholders **who accept the Offer before the closing date** will receive their Offer Consideration within **10 Business Days of acceptance**.
- If Diatreme becomes entitled to proceed with compulsory acquisition, **Metallica Shareholders who have not accepted the Offer before the closing date** will be unable to claim their Offer Consideration until after the compulsory acquisition process is completed. This is likely to be **no earlier than six weeks after Diatreme gives the compulsory acquisition notice**.

Accordingly, Diatreme encourages all Metallica Shareholders to **ACCEPT THE OFFER NOW AND NOT WAIT** to participate in the Offer benefits as soon as possible.

Diatreme's intentions upon acquiring 90% or more of the Metallica Shares

At the date of this announcement Diatreme has a relevant interest in **87.05%** of Metallica Shares. As disclosed in Diatreme's Bidder's Statement, if Diatreme acquires 90% or more of the Metallica Shares under the Offer, Diatreme intends to compulsorily acquire any outstanding Metallica Shares under section 661B of the *Corporations Act 2001* (Cth) and procure that Metallica is removed from the official list of ASX upon the conclusion of the compulsory acquisition process (refer to section 8.2 of Diatreme's Bidder's Statement for further information).

If Diatreme becomes entitled to exercise the compulsory acquisition power, Metallica Shareholders who have not accepted the Offer before the closing date will not be entitled to claim their Offer Consideration until after the compulsory acquisition process is completed, which is likely to be no earlier than six weeks after Diatreme gives the compulsory acquisition notice. As announced on 9 July 2024 and subject to the terms of the Offer, Metallica Shareholders who choose to accept the Offer will be issued their Offer Consideration within 10 Business Days of acceptance.

Notice of Variation

Enclosed with this announcement is a notice under section 650D(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) extending the closing date for the Offer to 7.00pm (Sydney time) on 9 August 2024 (**Notice of Variation**). The Notice of Variation has been lodged today with ASIC, served on Metallica, and despatched to each Metallica shareholder and other person referred to in section 650D(1)(c) of the Corporations Act (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*). In accordance with section 650D(2) of the Corporations Act, Metallica Shareholders that have already accepted the Offer will not receive a copy of the Notice of Variation.

In accordance with section 110D of the Corporations Act, despatch of the Notice of Variation occurred by the following means:

- Metallica securityholders who have provided Metallica with an electronic address for the purposes of receiving electronic copies of securityholder communications have been sent to their electronic address an email providing a link to an electronic copy of the Notice of Variation (**Electronic Letter**); and
- Metallica securityholders who have not provided Metallica with an electronic address for the purposes of receiving electronic copies of securityholder communications have been sent to their registered postal address a letter providing a link to an electronic copy of the Notice of Variation (**Access Letter**).

A copy of the Electronic Letter and the Access Letter is **enclosed** with this announcement.

How to Accept the Offer

Instructions on how Metallica shareholders can accept the Offer are contained in the Bidder's Statement and on the acceptance form (which accompanies the Bidder's Statement). Metallica shareholders can accept the offer by returning their acceptance form or contacting their controlling participant (usually their broker).

To ACCEPT the offer online, scan the barcode to the right with your smart phone or tablet or visit <https://investor.automic.com.au/#/signup> on your browser and follow these instructions:

1. Click "Register" then select "Metallica Minerals Takeover Offer" from the dropdown list in the Issuer Name Field
2. Enter your Holder Identification Number / Holder Reference (HIN/SRN)
3. Enter your postcode OR country of residence (only if outside Australia)
4. Tick the box "I'm not a robot" and then select "Next"
5. Complete the prompts to set up your username and password details
6. Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.



Any Metallica shareholders with questions about the Offer, should contact their 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.

This market announcement was authorised for release by:

Neil McIntyre

Chief Executive Officer

Contact – Mr Neil McIntyre - Ph – +61 (0)7 3397 2222

Website - www.diatreme.com.au

Email - manager@diatreme.com.au

For investor/media queries, please contact:

Anthony Fensom, Fensom Advisory

anthony@fensom.com.au

Ph: +61 (0)407 112 623

About Diatreme Resources Limited

Diatreme Resources Limited (ASX:DRX) is an emerging Australian producer of mineral and silica sands based in Brisbane. Our key projects comprise the Northern Silica Project and Galalar Silica Sand Project in Far North Queensland, located next to the world's biggest silica sand mine at Cape Flattery.

In Western Australia's Eucla Basin, Diatreme's 'shovel-ready' Cyclone Zircon Project is considered one of a handful of major zircon-rich discoveries of the past decade. Diatreme also holds a 49% interest in the Clermont Copper-Gold Project located in central Queensland. Diatreme has a farm-in agreement with Metallica Minerals Limited (MLM) which already owns a 51% interest and has provided its intention to earn up to a 75% interest by meeting certain further expenditure obligations of an additional \$1 million.

Diatreme has an experienced Board and management, with expertise across all stages of project exploration, mine development and project financing together with strong community engagement skills.

Global material solutions group Sibelco Asia Pacific is Diatreme's development partner on its Queensland silica projects portfolio. Sibelco Asia Pacific has completed a two tranche investment of \$35 million taking its total project interest to 26.8%, with the balance (73.2%) held by Diatreme. In addition, Sibelco Asia Pacific made a \$13.97 million investment at the corporate level.

For more information, please visit www.diatreme.com.au

DIATREME RESOURCES LIMITED
ACN 061 267 061

To: Australian Securities and Investments Commission (**ASIC**)

Metallica Minerals Limited ACN 076 696 092 (**Metallica**)

Each Metallica shareholder and other person referred to in section 650D(1)(c) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*)

NOTICE OF VARIATION
SECTION 650D CORPORATIONS ACT 2001 (Cth)

This notice is given by Diatreme Resources Limited ACN 061 267 061 (**Diatreme**) in respect of the offers dated 11 April 2024 made by Diatreme under its off-market takeover bid to acquire all of the ordinary shares in Metallica (**Offers**). The Offers are contained in Diatreme's bidder's statement dated 28 March 2024 (as varied by notices dated 17 May 2024, 24 May 2024, 3 June 2024, 6 June 2024, 25 June 2024 and 9 July 2024, and as supplemented by the first supplementary bidder's statement dated 10 April 2024, second supplementary bidder's statement dated 17 April 2024, third supplementary bidder's statement dated 8 May 2024 and fourth supplementary bidder's statement dated 5 June 2024) (**Bidder's Statement**). Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning in this notice.

A copy of this notice was lodged with ASIC on 23 July 2024. Neither ASIC nor any of its officers takes any responsibility for the content of this notice.

1 Variation of Offer – Extension of Offer Period

Diatreme hereby gives notice for the purposes of section 650D of the Corporations Act that each of the Offers are varied by:

- (a) extending the period during which the Offers will remain open for acceptance until 7.00pm (Sydney time) on 6 August 2024 (unless further extended under the Corporations Act); and
- (b) replacing '23 July 2024' with '6 August 2024' in each place that the closing date of the Offer, or the end of the Offer Period, is referenced in the Bidder's Statement (including in the Acceptance Forms).

2 Approval of this notice

This notice has been approved by a unanimous resolution passed by the directors of Diatreme under section 650D(3A) of the Corporations Act, as inserted by *ASIC Corporations (Takeover Bids) Instrument 2023/683*.

Dated 23 July 2024

Signed for and on behalf of
Diatreme Resources Limited
by:



Wayne Swan
Chairman



DIATREME RESOURCES LIMITED OFF-MARKET TAKEOVER BID FOR METALLICA MINERALS LIMITED

Dear Metallica securityholder,

We refer to the off-market takeover bid by Diatreme Resources Limited (**ASX: DRX, Diatreme**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all the fully paid ordinary shares in Metallica Minerals Limited (**ASX: MLM, Metallica**) (**Offer**).

EXTENSION OF OFFER PERIOD

Please be advised that Diatreme has today lodged a notice of variation with ASIC, which includes an extension to the closing date of the Offer to 7.00pm (Sydney Time) 6 August 2024 (**Notice of Variation**).

The Notice of Variation can be downloaded by clicking [here](#).

If you have any questions in relation to the Offer, please call the Metallica Offer Information Line Monday to Friday, between 8.30am and 7.00pm (Sydney time) on 1300 636 752 (within Australia) and +61 2 8318 7933 (outside Australia), or by email to hello@automicgroup.com.au.

Yours sincerely

Tuan Do
Company Secretary
Diatreme Resources Limited



«Registration_Details_Line_1»
 «Registration_Details_Line_2»
 «Registration_Details_Line_3»
 «Registration_Details_Line_4»
 «Registration_Details_Line_5»
 «Registration_Details_Line_6»

Diatreme Resources Limited
 Unit 8, 55-61 Holdsworth Street
 Coorparoo
 Queensland 4151, Australia
<https://diatreme.com.au/>

23 July 2024

Dear Metallica securityholder,

RE: OFFER UPDATE AND NOTICE OF VARIATION - DIATREME RESOURCES LIMITED OFF-MARKET TAKEOVER BID FOR METALLICA MINERALS LIMITED

We refer to the off-market takeover bid by Diatreme Resources Limited (**ASX: DRX, Diatreme**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all the fully paid ordinary shares in Metallica Minerals Limited (**ASX: MLM, Metallica**) (**Offer**).

Please be advised that Diatreme has today lodged a notice of variation with ASIC, which includes an extension to the closing date of the Offer to 7.00pm (Sydney Time) 6 August 2024 (**Notice of Variation**).

WHERE CAN I ACCESS THE NOTICE OF VARIATION AND BIDDER’S STATEMENT?

The Diatreme Notice of Variation, along with the Bidder’s Statement and personalised acceptance form, can be viewed and downloaded by following the steps in one of these options:

<p>I already have an online account with the Automatic Share Registry</p>	<p>https://investor.automic.com.au/#/home</p> <ol style="list-style-type: none"> 1. Select: “Existing Users Sign In”. 2. Once you have successfully signed in, click on “Documents and Statements”.
<p>I don’t have an online account with the Automatic Share Registry</p>	<p>https://investor.automic.com.au/#/signup</p> <ol style="list-style-type: none"> 1. Click “Register” then select "Metallica Minerals Takeover Offer" from the dropdown list in the Issuer Name Field 2. Enter your Holder Identification Number / Holder Reference Number (HIN/SRN) 3. Enter your postcode OR country of residence (only if outside Australia) 4. Tick the box "I'm not a robot" and then select "Next" 5. Once you have successfully signed in, click on “Documents and Statements”.

To download the Notice of Variation, Bidder's Statement and **ACCEPT** the offer online, scan the barcode to the right with your tablet or visit <https://investor.automic.com.au/#/signup> on your browser and follow these instructions:

1. Click "Register" then select "Metallica Minerals Takeover Offer" from the dropdown list in the Issuer Name Field
2. Enter your Holder Identification Number / Holder Reference (HIN/SRN)
3. Enter your postcode OR country of residence (only if outside Australia)
4. Tick the box "I'm not a robot" and then select "Next"
5. Complete the prompts to set up your username and password details
6. Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.



ENQUIRIES

If you have any queries about the terms of the Offer or how to accept, please call the Metallica Offer Information Line (Monday to Friday, between 8.30am (Sydney time) and 5.00pm (Perth time) on 1300 636 752 (within Australia) and +61 2 8318 7933 (outside Australia).

Tuan Do
Company Secretary
Diatreme Resources Limited