

# HEEMSKIRK

## Announcement



23 February 2017

### FIRB condition satisfied

#### Heemskirk Consolidated Limited

ASX: HSK  
ABN 18 106 720 138

Shares on issue:  
562,635,912

Unquoted securities:  
Options: 4,728,645  
Employee shares: 1,461,808  
Partly paid (to 1c, 24c unpaid):  
100,000  
Partly paid (to 1c, 49c unpaid):  
1,500,000

Level 17  
303 Collins Street  
Melbourne Victoria 3000  
Australia

Telephone: +61 3 9614 0666  
Facsimile: +61 3 9614 4466  
Email: [hsk@heemskirk.com](mailto:hsk@heemskirk.com)

This information is available on our  
website at [www.heemskirk.com](http://www.heemskirk.com)







#### KEY POINTS

##### Taurus obtains FIRB approval for takeover proposal

Heemskirk Consolidated Limited (ASX: HSK), ("Heemskirk" or the "Company") has been advised that Taurus Resources No.2 BV (Taurus) made an application for Australian Foreign Investment Review Board (FIRB) approval in relation to its proposed acquisition of 100% of the issued share capital in Heemskirk to be undertaken by Northern Silica Corporation (Proposal).

Taurus advised the Company that it received formal notification from FIRB that approval has been granted in relation to the Proposal. The notification satisfies the FIRB approval condition contained in the Takeover Implementation Agreement (TIA) entered into between the Company and Northern Silica Corporation on 13 February 2017.

The TIA remains subject to certain other conditions including:

-  Minimum acceptance of the Proposal such that the Bidder achieves a relevant interest in at least 90% of the issued capital of the Company;
-  Regulatory approvals;
-  No material adverse effect on the Company; and
-  Other customary conditions for a Proposal of this nature.

Please refer to the announcement of 13 February 2017 for the details of the TIA and for further details in respect of the Proposal.

#### Directors' Recommendation

Each Director of Heemskirk recommends that Shareholders accept the Proposal and elect the Cash Alternative, in the absence of a superior offer and provided that the Independent Expert determines the Proposal is fair and reasonable.

Shareholders do not need to take any action at this time and should await transaction documentation to be sent to Shareholders in March.



For further information, please contact:

Craig Jensz

Managing Director, Lion Capital Advisory

+61 400 634 979 or [craig.jensz@lioncapital.com.au](mailto:craig.jensz@lioncapital.com.au)