



HERBERT
SMITH
FREEHILLS

The Manager
Market Announcements Office
ASX Limited

24 July 2018

Dear Sir / Madam

**Takeover bid by ERAMET SA for Mineral Deposits Limited
Tenth Supplementary Bidder's Statement
Notice of compulsory acquisition
Notice of variation (extension of offer period)**

We act for ERAMET SA (**ERAMET**).

We attach by way of service pursuant to section 647(3)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**), ERAMET's tenth supplementary bidder's statement dated 24 July 2018, which attaches:

- pursuant to s650D of the Corporations Act, a notice of variation extending the period during which the offer will remain open; and
- by way of service pursuant to section 661B(1)(d) of the Corporations Act, a copy of the compulsory acquisition notice and related correspondence to Mineral Deposits Limited (**MDL**) shareholders who have not accepted ERAMET's offer.

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

A copy of the tenth supplementary bidder's statement and its attachments has today been lodged with ASIC and sent to MDL ABN 19 064 377 420 (ASX:MDL).

Yours sincerely

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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 tenth supplementary bidder's statement (**Tenth Supplementary Bidder's Statement**) issued by ERAMET SA (French company No. 632 045 381) (**ERAMET**) in relation to its off market takeover bid for all the fully-paid ordinary shares in Mineral Deposits Limited ABN 19 064 377 420 (**MDL**). This Tenth Supplementary Bidder's Statement supplements, and should be read together with, ERAMET's replacement bidder's statement dated 14 May 2018 (**Replacement Bidder's Statement**), first supplementary bidder's statement dated 14 May 2018, second supplementary bidder's statement dated 16 May 2018, third supplementary bidder's statement dated 30 May 2018, fourth supplementary bidder's statement dated 13 June 2018, fifth supplementary bidder's statement dated 29 June 2018, sixth supplementary bidder's statement dated 5 July 2018, seventh supplementary bidder's statement dated 6 July 2018, eighth supplementary bidder's statement dated 9 July 2018 and ninth supplementary bidder's statement dated 11 July 2018.

A copy of this Tenth Supplementary Bidder's Statement has been lodged with ASIC. Neither ASIC nor any of its officers take any responsibility for its contents.

Unless the context otherwise requires, terms defined in the Replacement Bidder's Statement have the same meaning as in this Tenth Supplementary Bidder's Statement.

Compulsory acquisition of remaining MDL Shares

ERAMET has acquired more than 90% of MDL

ERAMET currently holds a relevant interest in more than 90% of MDL Shares, following the acceptance of the Offer by Allan Gray Australia Pty Ltd in respect of the MDL Shares it manages or controls.

As a result, ERAMET is now exercising its right to compulsorily acquire all the remaining MDL Shares.

Compulsory acquisition notices and related correspondence will be dispatched to all MDL shareholders who have not accepted ERAMET's Offer. A copy of that correspondence is attached to this announcement. A copy of the compulsory acquisition notice is included by way of service pursuant to s661B(1)(d) of the Corporations Act.

Final Offer Period extension

The Offer Period has been extended for the last time and will now close at 7:00pm (Sydney time) on Friday, 3 August 2018. The Offer Period will not be further extended.

A copy of the notice of variation is attached to this Tenth Supplementary Bidder's Statement.

Remaining MDL shareholders should ACCEPT the Offer as soon as possible

MDL shareholders who have not yet accepted ERAMET's Offer are encouraged to accept the Offer before it ends on 3 August 2018.

MDL shareholders who accept the Offer by this time will receive the cash consideration for their MDL Shares within 7 business days of acceptance.

Alternatively, shareholders who do not accept the Offer will have their MDL Shares compulsorily acquired and will receive their consideration a number of weeks later than the time at which they would have received the consideration if they had accepted the Offer.

The Offer is now unconditional and has been unanimously recommended by the MDL Board.

The Offer Price of A\$1.75 per share has also been declared final, and will not be increased, in the absence of any alternative or competing proposal in relation to MDL or TiZir. No competing proposals have emerged since the announcement of the Offer on 27 April 2018.

Therefore, there is no reason to delay. Remaining shareholders should ACCEPT now.

If MDL shareholders have any questions or require a new acceptance form, they should contact the Offer Information Line on 1800 218 694 (within Australia) or +61 1800 218 694 (outside Australia).

Signed for and on behalf of ERAMET following a resolution of the directors of ERAMET.



Christel Bories
Chairman and CEO
24 July 2018



[Insert Name]

[Insert Address]

24 July 2018

Dear MDL shareholder

Compulsory acquisition of shares in MDL

As you may be aware, ERAMET SA (**ERAMET**) has a relevant interest in more than 90% of the shares in Mineral Deposits Limited (**MDL**) as a result of its takeover offer for all the fully-paid ordinary shares in MDL.

Accordingly, ERAMET will now exercise its right to acquire the remaining shares under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**). The compulsory acquisition will be on the same terms as the takeover offer (ie consideration of A\$1.75 per MDL share).

If you have accepted ERAMET's takeover offer, you can disregard this letter.

Shareholders who have not accepted ERAMET's offer may still do so up to 7:00pm (Sydney time) on 3 August 2018. MDL shareholders who accept the offer by this time will receive the cash consideration to which they are entitled for their MDL shares within 7 business days of their valid acceptance being received. Shareholders who do not accept ERAMET's offer will have their MDL shares compulsorily acquired and will receive their consideration a number of weeks later than shareholders who accept ERAMET's offer.

On completion of the compulsory acquisition process, ERAMET will pay to MDL the consideration for the MDL shares that it compulsorily acquires. Shareholders whose shares are compulsorily acquired will be sent a claim form advising them how to claim the consideration to which they are entitled.

MDL will give notice to 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 within 5 to 6 weeks of the date of this letter.

See also the enclosed copy of **ASIC Form 6021 – Notice of compulsory acquisition following takeover bid**, which sets out further information on the compulsory acquisition process.

Extension of the Offer Period

ERAMET has extended the offer period under its takeover bid. The offer is now scheduled to close at 7:00pm (Sydney time) on 3 August 2018. The offer period will not be further extended.

A formal notice of variation required by the Corporations Act is enclosed.

Yours faithfully

Christel Bories
Chairman and CEO

Notice of compulsory acquisition following takeover bid

Notice

To each holder of:

Description of class of securities to which the bid relates

Ordinary shares
(‘Bid Class Securities’)

Name of target company or body

in
Name (‘the Company’)
Mineral Deposits Limited
ACN/ARBN/ARSN
064 377 420

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
ERAMET SA (French company No. 632 045 381)

Tick one box

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

- closed
 are scheduled to close

Date offers closed or are scheduled to close

on
Date
0 3 / 0 8 / 1 8
[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
- the following securities in the bid class in which the bidder has a relevant interest

Description of securities

Description of securities

Tick one box

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.

Continued... Notice

Date of lodgement

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

/ /
[D] [D] [M] [M] [Y] [Y]

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.

Tick one box

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

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

Christel Bories

Capacity

Director

Signature



Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

A copy of this notice was lodged with ASIC on 24 July 2018. ASIC takes no responsibility for the contents of this notice.

ERAMET SA (French company No. 632 045 381)

Takeover offer for Mineral Deposits Limited ABN 19 064 377 420

Notice of variation – Extension of offer period

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

ASX Limited

Mineral Deposits Limited ABN 19 064 377 420 (**MDL**)

Each MDL shareholder and other person referred to in section 650D(1)(c) and section 650D(2) of the Corporations Act 2001 (Cth) (as modified by ASIC Class Order [13/521])

ERAMET SA (French company No. 632 045 381) (**ERAMET**) gives notice for the purposes of s650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that its takeover offers for all of the fully-paid ordinary shares in MDL contained in its replacement bidder's statement dated 14 May 2018 (**Bidder's Statement**) are varied by extending the period during which the offer will remain open so that the offer will now close at 7:00pm (Sydney time) on 3 August 2018.

date 24 July 2018

Signed for and on behalf of

ERAMET SA

by

sign here ►



Christel Bories
Chairman, CEO & Director