



**MYANMAR**  
METALS LTD

## ASX ANNOUNCEMENT

Date 16 June 2021

ASX Code: MYL

### BOARD OF DIRECTORS

Mr John Lamb  
Executive Chairman, CEO

Mr Rowan Caren  
Executive Director

Mr Jeff Moore  
Executive Director

Mr Paul Arndt  
Non-Executive Director

Mr Andrew Teo  
Non-Executive Director

### ISSUED CAPITAL

Shares 1,901 m.

Unlisted Options 54 m.

# MYL RECEIVES NON-BINDING, CONDITIONAL PROPOSAL TO ACQUIRE ALL SHARES IN MYL

Myanmar Metals Limited (“MYL” or “the Company”) advises that it has received a non-binding, conditional proposal from Yintai Gold Co. Ltd. (“Yintai”) to acquire all the ordinary shares on issue in the Company for a cash consideration of A\$0.035 per share, representing a total consideration of AUD 66.5 million (“the Yintai Proposal”).

MYL is not aware that Yintai has a relevant interest in any MYL securities at this time.

It is important to note that at this time there has been no formal offer from Yintai capable of being accepted by MYL shareholders, nor is it certain that a formal offer capable of acceptance will be made. Given the number of conditions to provide an offer including a site visit, the completion of further legal, technical and financial due diligence to Yintai’s satisfaction and final internal investment approvals, there is no guarantee that a formal offer will be made by Yintai.

It should be noted that site based due diligence enquiries may present a logistical challenge at this time due to the political situation in Myanmar and restrictions on travel due to the COVID-19 pandemic.

MYL’s legal advisors are Thomson Geer in Australia and Livingston Legal in Myanmar.

The Company will work with Yintai to facilitate their due diligence process with the aim of entering into an implementation agreement and presenting a formal offer to MYL shareholders.

MYL shareholders are advised to take no action at this time in relation to the Yintai Proposal. MYL will provide additional updates to the market as the matter progresses.

Authorised for release to the ASX by



John Lamb  
Executive Chairman and CEO

## **About Yintai Gold**

Yintai Gold Co. Ltd. is a publicly listed mining company on the Shenzhen Stock Exchange with a market capitalization of 27.35 billion RMB (or US\$4.3 billion), as of 4th June 2021. The company conducts businesses in mining, exploration and trading of precious and non-ferrous metals. Yintai owns 4 mining companies, which are Yulong Mining Co., Ltd., Heihe Yintai Gold Mining Co., Ltd., JiLin Banmiaozi Gold Mining Co., Ltd., and Qinghai Dachaidan Gold Mining Co., Ltd. Yulong is a polymetallic mine producing lead, zinc and silver, and the other three mines are all gold mines. Yintai acquired those three gold mines from Eldorado Gold Corporation for a consideration of 4.9 billion RMB (or US\$0.7 billion) in 2017. As at 31 March 2021, Yintai possessed 3.231 billion RMB (or US\$0.5 billion) cash-on-hand and short-term investments. Yintai was founded in 1999 and has its head office in Beijing, China.

## **About Myanmar Metals Limited**

Myanmar Metals Limited (ASX: MYL) is an explorer and mine developer listed on the Australian Securities Exchange.

The Company holds a majority 51% participating interest in the Bawdwin Project in joint venture with its two local project partners, Win Myint Mo Industries Co. Ltd. (WMM) and EAP Global Co. Ltd. (EAP).