

TARGET'S STATEMENT TO BE RELEASED MID-JUNE 2022 – ASIC RELIEF

On 3 May 2022, Altamin Limited (**Altamin** or the **Company**) received an unsolicited, off-market takeover offer from V B S Exchange Pty Limited (**VBS**) (**VBS Takeover Offer**) for all of the fully paid ordinary Altamin shares which VBS did not own. On 20 May 2022, VBS lodged a replacement bidder's statement for the VBS Takeover Offer.

Altamin has previously announced its intention to **REJECT** the VBS Takeover Offer. Altamin advised shareholders to **TAKE NO ACTION** and wait until they receive and consider the Target's Statement, which will include full details of the Board's recommendation and an Independent Expert's Report on whether the VBS Takeover Offer is fair and reasonable to Altamin shareholders, before deciding whether to accept or reject the VBS Takeover Offer.

The Target's Statement (with accompanying Independent Expert's Report) is expected to be released around mid-June 2022, allowing Altamin shareholders sufficient time to consider their alternatives and make a decision before the VBS Takeover Offer closes.

ASIC has granted Altamin relief from the usual requirements under section 648C of the *Corporations Act 2001* (Cth) to send the Target's Statement to Altamin shareholders by post. This means that when the Target's Statement is released:

- (a) if you have nominated an email address to receive communications from Altamin, you will receive an email to your nominated email address with a link to an electronic copy of the Target's Statement; or
- (b) if you have not nominated an email address to receive communications from Altamin, you will receive a letter at your registered postal address, which will contain details of a link to an electronic copy of the Target's Statement.

Altamin shareholders may also request a hard copy of the Target's Statement be sent to them (if in Australia, by pre-paid ordinary post or by courier, or, if outside Australia, by pre-paid airmail post or by courier) by contacting the Altamin shareholder information line on 1 300 043 194 (within Australia) or +61 2 8355 1006 (outside Australia) between 9:00 am and 5:00 pm (AEST) Monday to Friday.

ASIC has advised that the fact that it has granted this relief in connection with the VBS Takeover Offer should not be taken as a reflection of ASIC's views on any other aspect of the VBS Takeover Offer.

Altamin shareholders do not need to take any action in respect to the VBS Takeover Offer at this stage.

Authorised for ASX release on behalf of the Board of Altamin.

Forward looking statements

This announcement may include forward-looking statements. These forward-looking statements are based on Altamin's expectations and beliefs concerning future events at the date of this announcement, and are expressed in good faith for general guide only and should not be relied upon as an indication or guarantee of future performance. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Altamin, which could cause actual results to differ materially from such statements. None of Altamin, its affiliates or their directors, officers, employees, associates, advisors, agents or contractors make any representation or warranty (either express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward-looking statement, except to the extent required by law, and other than as required by law (including the ASX Listing Rules) make no undertaking to subsequently update or revise the forward looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

