

UPDATE ON VBS TAKEOVER OFFER

Altamin Limited (**Altamin** or the **Company**) (**ASX: AZI**) notes that V B S Exchange Pty Limited's (**VBS**) unsolicited, off-market takeover offer (**VBS Takeover Offer**) is expected to open tomorrow, 3 June 2022 (being the date on which VBS is entitled to dispatch its Replacement Bidder's Statement to Altamin shareholders).

The Replacement Bidder's Statement which will be dispatched by VBS to Altamin shareholders will confirm the key dates for the VBS Takeover Offer, which are expected to be as follows:

- Dispatch of Replacement Bidder's Statement to Altamin shareholders: Friday, 3 June 2022
- Offer open: Friday, 3 June 2022
- Offer close: Monday, 4 July 2022. unless extended or withdrawn (withdrawal is only available in very limited circumstances)

Altamin's Board of Directors has previously announced that it intends to recommend that shareholders **REJECT the VBS Takeover Offer**. Full details of the Board's recommendation, as well as an Independent Expert's Report outlining whether the VBS Takeover Offer is fair and reasonable, will be included in the Target's Statement which will be sent to shareholders in mid June.

Shareholders are advised to **TAKE NO ACTION** and wait until they receive and consider the Target's Statement before deciding whether to accept or reject the VBS Takeover Offer.

Once the VBS Takeover Offer opens, it is required to remain open for at least one month and therefore, there is **no urgency for Altamin shareholders to take any action** prior to receiving and reviewing the information provided in the Target's Statement.

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

For further information, please contact:

Alexander Burns
Non-executive Chairman
info@altamin.com.au

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.

