

26 May 2023



The Manager  
ASX Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir / Madam

## **FINAL EXTENSION OF OFFER PERIOD**

**ACCEPT WYLOO CONSOLIDATED'S OFFER BEFORE IT CLOSSES ON 5 JULY 2023**

Wyloo Consolidated Investments Pty Ltd (**Wyloo Consolidated**), a subsidiary of Wyloo Metals Pty Ltd (**Wyloo Metals**) refers to its unconditional on-market takeover offer (the **Offer**) for all of the shares in Mincor Resources NL (ASX: MCR) (**Mincor**) that are not owned by Wyloo Consolidated, Wyloo Metals or Tattarang Pty Ltd as trustee for The Peepingee Trust (**Associates**) (collectively, **Wyloo**).

Wyloo Consolidated's Bidder's Statement in relation to the Offer was dated and lodged with the Australian Securities and Investments Commission (**ASIC**) on 21 March 2023 (**Bidder's Statement**) and was supplemented by the First Supplementary Bidder's Statement dated 3 April 2023 and the Second Supplementary Bidder's Statement dated 8 May 2023.

### **Wyloo's shareholding in Mincor increases to 72.77%**

As at the close of trading on 26 May 2023, Wyloo has acquired an interest and voting power in 72.77%<sup>1</sup> of Mincor.

### **Final extension of Offer period**

Wyloo Consolidated hereby gives notice under section 649C of the Corporations Act 2001 (Cth), that Wyloo Consolidated varies the Offer by extending the Offer period, so that the Offer period will now expire immediately at the close of trading on the ASX on Wednesday, 5 July 2023.

Wyloo Consolidated confirms that the Offer period will not be extended beyond this date.

A copy of this notice will be lodged with ASIC and given to Mincor today.

### **Offer price represents a significant premium to Mincor's historical trading prices**

The Offer price of \$1.40 cash per share represents a 35% premium to the closing price of Mincor shares on 20 March 2023, the last trading day prior to the announcement of the Offer, of \$1.04 per share.

Mincor shareholders who wish to benefit from this premium should **ACCEPT** the Offer urgently and in any event before the close of trading on the ASX on Wednesday, 5 July 2023.

As announced on 3 April 2023, the Offer price of \$1.40 per share is best and final and will not be increased.<sup>2</sup> Once the Offer lapses, the Mincor share price may drop to pre-Offer levels with a reduced level of trading liquidity.

<sup>1</sup> Wyloo Consolidated's current interest and voting power will be incorporated in its next Form 604 (Notice of change of interests of substantial holder) lodged in accordance with section 671B(1)(c) of the Corporations Act 2001 (Cth).

<sup>2</sup> In the absence of a competing proposal.

### **Mincor directors have recommended and accepted the Offer**

The Mincor directors continue to unanimously recommend that Mincor shareholders accept the Offer, in the absence of a superior proposal, as reiterated by the Mincor directors most recently in Mincor's announcements on 24 April and 3 May 2023.

All Mincor directors have accepted the Offer in respect of all Mincor shares owned or controlled by them.<sup>3</sup>

### **Wyloo will seek to delist Mincor**

As described in the Second Supplementary Bidder's Statement dated 8 May 2023, if Wyloo acquires an interest and voting power in more than 50.1% of Mincor but less than the 90% required to be entitled to compulsory acquisition of Mincor and then forms a view that all of the requirements necessary to delist Mincor can be satisfied, Wyloo will seek to procure the removal of Mincor from the official list of the ASX.

Wyloo confirms its intention set out in the Bidder's Statement that if it acquires an interest and voting power in 90% or more of Mincor and is entitled to proceed to compulsory acquisition of Mincor, it will proceed with compulsory acquisition and seek to have Mincor removed from the official list of the ASX.

### **Risks of not accepting the Offer**

Wyloo Consolidated reminds Mincor shareholders of the risks of not accepting the Offer. In addition to the risk of the Mincor share price dropping to pre-Offer levels once the Offer lapses and being a minority shareholder in an entity controlled by Wyloo, these risks include the following:<sup>4</sup>

- the market for Mincor shares may become even less liquid than at present, which could make it more difficult to sell Mincor shares at an attractive price in the future;
- if Mincor is delisted, Mincor shareholders will no longer be able to sell their Mincor shares on ASX; and
- if Mincor is delisted and Wyloo seeks to change its status from a public company limited by shares to a private company limited by shares, remaining as a minority shareholder in a private company presents additional risks, including significant difficulty in selling Mincor shares at the current price levels in the future.

### **How to accept the Offer**

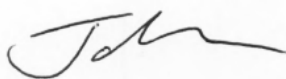
You may sell your Mincor shares to Wyloo Consolidated on-market by offering to sell your Mincor shares on ASX at the Offer price until the close of trading on the ASX on Wednesday, 5 July 2023. The Offer period will not be extended by Wyloo Consolidated.

Please refer to section 2 of the Bidder's Statement for more information on how to accept the Offer.

### **Information Line**

If you have any questions or require any further information in relation to the Offer, please contact the Offer Information Line on 1300 917 018 (within Australia) or +61 3 9415 4877 (outside Australia) between 8:30 am to 7:00 pm (Sydney time) on business days, or contact your legal, financial or other professional adviser.

**Signed** on behalf of Wyloo Consolidated Investments Pty Ltd



John Hartman

Director

Wyloo Consolidated Investments Pty Ltd

<sup>3</sup> Based on the latest Appendix 3Y (Change of Director's Interest Notice) lodged by each of the Mincor directors with ASX.

<sup>4</sup> As noted in the Bidder's Statement (as supplemented by the First Supplementary Bidder's Statement dated 3 April 2023 and the Second Supplementary Bidder's Statement dated 8 May 2023).