

Market Announcement

22 June 2023

Tulla Resources Plc (ASX: TUL) – Suspension from Quotation

Description

The securities of Tulla Resources Plc ('TUL') will be suspended from quotation at the close of trading on Thursday, 22 June 2023 under Listing Rule 17.2, following lodgement with the Registrar of Companies in the United Kingdom of the orders of the High Court of Justice in the United Kingdom ('Court') approving the demerger of TUL's wholly owned subsidiary, Phoenix Industrial Minerals Pty Ltd ('Demerger Scheme'), to facilitate implementation of:

- a) the Demerger Scheme; and
- b) the proposed acquisition by Pantoro Limited ('PNR') of all of the issued and to be issued share capital by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (UK) ('Takeover Scheme') which has been approved by the requisite majority of holders of TUL shares and CDIs, but remains subject to the approval by the Court at a sanction hearing scheduled for Friday, 23 June 2023 in the United Kingdom.

Issued by

Shane Falconer

Adviser, Listings Compliance

22 June 2023

Shane Falconer
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Dear Shane

TUL request for suspension of CDIs from official quotation

Pursuant to Listing Rule 17.2, Tulla Resources Plc (ASX:TUL) (**Tulla**) requests the suspension from official quotation of Tulla CHESS Depositary Interests (**CDIs**), effective from the close of trading today (being 22 June 2023).

This follows lodgement with the Registrar of Companies in the United Kingdom of the orders of the High Court of Justice in the United Kingdom (**Court**) approving the demerger of Tulla's wholly owned subsidiary, Phoenix Industrial Minerals Pty Ltd by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (UK) (**Demerger Scheme**). As a result, the Demerger Scheme is now effective.

For the purposes of Listing Rule 17.2, Tulla provides the following information:

- (a) Tulla requests the suspension from official quotation of Tulla CDIs following lodgement with the Registrar of Companies in the United Kingdom of the Court's orders approving the Demerger Scheme, to facilitate implementation of:
 - (i) the Demerger Scheme; and
 - (ii) the proposed acquisition by Pantoro Limited (ASX:PNR) of all issued and to be issued ordinary share capital of Tulla by means of a scheme of arrangement under Part 26 of the Companies Act 2006 (UK) (**Takeover Scheme**), which has been approved by the requisite majority of holders of Tulla shares and CDIs but remains subject to approval by the Court at a sanction hearing scheduled for Friday, 23 June 2023 in the United Kingdom;
- (b) Tulla requests the suspension from official quotation of its CDIs until Tulla requests to be removed from the official list of the ASX. Please do not remove Tulla from the official list before receipt of a request to do so from Tulla;
- (c) the request for removal from the official list is expected to be made following implementation of the Takeover Scheme on or about 30 June 2023;



- (d) Tulla is not aware of any reason why Tulla CDIs should not be suspended; and
- (e) Tulla is not aware of any other information necessary to inform the market about the suspension or that has been requested but not yet provided to the ASX.

Please contact me if you require any additional information.

Yours sincerely

Stephen Maffey

Stephen Maffey
Company Secretary
Tulla Resources Plc