

ASX ANNOUNCEMENT

ASX:AZS



Date: 16 February 2024

Notice from SH Mining Pty Ltd – ASIC relief

Please see attached a notice which Azure Minerals Limited (ASX: AZS) (“**Azure**”) has received from SH Mining Pty Ltd.

This ASX announcement has been approved by Azure’s Board of Directors and authorised for release by Azure’s Managing Director, Tony Rovira.

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16 February 2024

ASIC relief in respect of the Transaction

We refer to the proposed acquisition of 100% of the shares in Azure Minerals Limited (ASX:AZS) ("**Azure**") ("**Azure Shares**") by SH Mining Pty Ltd ("**BidCo**"), a bid vehicle jointly owned by Sociedad Química y Minera de Chile S.A. (through its subsidiary SQM Australia Pty Ltd ("**SQM**")) and Hancock Prospecting Pty Ltd (through its subsidiary Hanrine Future Metals Pty Ltd ("**Hanrine**")) (together, the "**Joint Bidders**"), by way of a scheme of arrangement ("**Scheme**") for cash consideration of \$3.70 per Azure Share and a fallback conditional off-market takeover offer ("**Takeover Offer**") for cash consideration of \$3.65 per Azure Share should the Scheme not be successful (together, the "**Transaction**").

As announced by Azure on 14 February 2024, a draft Transaction Booklet has been lodged with ASIC. The Transaction Booklet is a single, integrated document that will include the Scheme documents, Takeover Offer documents (including the bidder's statement and offers under the Takeover Offer) and information regarding the approval of the joint bidding arrangements by Azure shareholders for the purposes of item 7, section 611 of the Corporations Act.

As a result of the time required to prepare the Transaction Booklet:

- ASIC has granted relief to BidCo from the requirement under section 631 of the Corporations Act to make offers under the Takeover Offer within 2 months of the announcement of the Transaction. BidCo has an additional 21 days to make the offers under the Takeover Offer; and
- ASIC has granted relief to BidCo, SQM and Hanrine from subsection 609(7) of the Corporations Act, which would otherwise require Azure shareholders to approve the joint bidding arrangements for the purposes of item 7, section 611 of the Corporations Act within 3 months of entry into the joint bidding arrangements. The parties have an additional 25 days to obtain approval from Azure shareholders.

The fact that ASIC has granted the above relief in connection with the Transaction should not be taken as a reflection of ASIC's views on any other aspect of the Transaction.

*** Ends ***