

Date: 6 March 2024

Despatch of Transaction Booklet

Azure Minerals Limited (ASX: AZS) ("**Azure**") is pleased to provide this update in relation to the proposed acquisition of 100% of the shares in Azure by SH Mining Pty Ltd ("**SH Mining**"), a bid vehicle jointly owned by Sociedad Química y Minera de Chile S.A. (through its subsidiary SQM Australia Pty Ltd) and Hancock Prospecting Pty Ltd (through its subsidiary Hanrine Future Metals Pty Ltd) (together, the "**Joint Bidders**"), by way of a scheme of arrangement ("**Scheme**") for cash consideration of \$3.70 per Azure share and a fall-back 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**").

Azure is pleased to advise that it has completed despatch of the transaction booklet in relation to the Transaction ("**Transaction Booklet**"). SH Mining, being the entity making the Takeover Offer, has authorised Azure to notify the ASX for the purposes of item 8 of section 633(1) of the *Corporations Act 2001* (Cth) ("**Corporations Act**") that despatch of the Transaction Booklet, which includes the bidder's statement in relation to the Takeover Offer and contains an offer dated 4 March 2024 to all persons registered as the holder of ordinary shares in Azure in the register of Azure shareholders as at 4.00pm (Perth time) on 28 February 2024,¹ has been completed today as required by item 6 of section 633(1) of the Corporations Act.

Full details of the Transaction are included in the Transaction Booklet, which was released by Azure to the ASX on Monday, 4 March 2024. The Transaction Booklet includes the Independent Expert's Report, instructions about how to vote at the extraordinary general meeting ("**EGM**") being convened to seek Azure shareholder approval of the joint bidding arrangements between the Joint Bidders and at the Scheme meeting ("**Scheme Meeting**"), and information on how to accept the Takeover Offer.

Azure shareholders who have elected to receive:

- electronic communications should have received, or should shortly receive, an email containing instructions about how to view and download a copy of the Transaction Booklet, as well as instructions on how to lodge their vote by proxy for the EGM and Scheme Meeting online, and how to accept the Takeover Offer; or

¹ This is the date set by SH Mining under section 633(2) of the Corporations Act.

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- communications via post will receive a printed copy of the Transaction Booklet, together with personalised proxy forms for the EGM and Scheme Meeting, and a takeover acceptance form.

All other Azure shareholders will receive a letter, together with personalised proxy forms for the EGM and the Scheme Meeting, and a takeover acceptance form with instructions about how to view or download a copy of the Transaction Booklet.

Board Recommendation

The Azure Board continues to unanimously recommend that Azure shareholders support the Transaction by voting in favour of the resolutions to approve the Joint Bidders' joint bidding arrangements and the Scheme, and by accepting the Takeover Offer if the Scheme is not successful, in the absence of a superior proposal and subject to the independent expert continuing to conclude that the Scheme is in the best interests of Azure shareholders and that the Takeover Offer is fair and reasonable. Subject to those same qualifications, each member of the Azure Board intends to vote all Azure shares held or controlled by them in favour of the resolutions to approve the Joint Bidders' joint bidding arrangements and the Scheme and, in the event that the Scheme is not successful, accept those Azure shares into the Takeover Offer.

An indicative timetable for the Scheme is provided below.

Indicative timetable for the Scheme

Event	Target date
EGM	10.00am (Perth time) on Monday, 8 April 2024
Scheme Meeting to approve the Scheme	10.30am (Perth time) on Monday, 8 April 2024 ²
Second court hearing to approve the Scheme	Wednesday, 10 April 2024
Effective date of the Scheme – date on which the Scheme becomes effective and is binding on Azure shareholders	Thursday, 11 April 2024
Last trading of Azure shares on ASX	Thursday, 11 April 2024
Record date for Scheme – all Azure shareholders (other than excluded shareholders) who hold Azure shares on this	5.00pm (Perth time) on Monday, 15 April 2024

² Or immediately following the conclusion of the EGM (whichever is later).



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date will be entitled to receive the Scheme consideration

Implementation date for Scheme – all Scheme shareholders will be paid the Scheme consideration to which they are entitled and the Scheme shares will be transferred to SH Mining

Thursday, 18 April 2024

This timetable is indicative only and, among other things, is subject to the satisfaction or, where applicable, waiver, of the conditions precedent to the Scheme, and to all necessary shareholder and court approvals. Any variation to the timetable set out above will be announced to the ASX.

If Azure shareholders have any questions in relation to how to access the Transaction Booklet, please contact the Azure shareholder information line on 1300 261 960 (within Australia) or +61 3 9415 4228 (outside of Australia) between 8.30am and 5.00pm (Sydney time), Monday to Friday (excluding public holidays).

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

ENDS

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