

ASX ANNOUNCEMENT

ASX:AZS



Date: 2 May 2024

Scheme of Arrangement becomes Effective

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.

Lodgement of Court Orders and Suspension of Trading

Azure is pleased to confirm that it has today lodged with the Australian Securities and Investments Commission a copy of the orders made by the Supreme Court of Western Australia (“**Court Orders**”) approving the Scheme. A copy of the Court Orders is attached to this announcement.

The Scheme is now legally effective, and it is expected that Azure shares will be suspended from trading on ASX from close of trading today (Thursday, 2 May 2024).

Status of Takeover Offer

As the Scheme is now legally effective, one of the conditions to the Takeover Offer (being that the Scheme is not successful) will not be satisfied and the Takeover Offer has been withdrawn with the consent of ASIC. The Takeover Offer is not open for any further acceptances and all contracts arising from the acceptance of the Takeover Offer are now void.

Payment of Scheme Consideration

Azure shareholders recorded in the Azure share register as at 5.00pm (Perth time) on Monday, 6 May 2024 (“**Scheme Record Date**”) will be entitled to receive \$3.70 per Azure share held at the Scheme Record Date (“**Scheme Consideration**”) in accordance with the terms of the Scheme.

It is expected that the Scheme will be implemented, and that the Scheme Consideration will be paid to eligible Azure shareholders, on Thursday, 9 May 2024.

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Timetable

An indicative timetable is set out below:

Event	Target date
Scheme Record Date	5.00pm (Perth time) on Monday, 6 May 2024
Implementation Date	Thursday, 9 May 2024
Delisting of Azure from ASX	Friday, 10 May 2024

All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of Azure and the Joint Bidders. Any changes to the above timetable will be announced to ASX and available under Azure's profile at www.asx.com.au.

If you have any questions, 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

For enquiries, please contact:

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IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/192/2023

BETWEEN:

**AZURE MINERALS LIMITED (ACN 106 346
918)**

First Plaintiff

AND

SH MINING PTY LTD (ACN 673 729 872)

First Interested Party

**ORDERS OF JUSTICE LUNDBERG
APPROVING SCHEME OF ARRANGEMENT
MADE ON 1 MAY 2024**

UPON APPLICATION of the plaintiff for orders pursuant to section 411 of the Corporations Act 2001 (Cth), and UPON HEARING Mr A J Papamatheos of counsel and with him Ms K A Sleiman of counsel for the plaintiff, and Mr S K Dharmananda SC of counsel for the interested party, IT IS ORDERED that:

1. Pursuant to s 411(4)(b) of the Corporations Act 2001 (Cth) (Act), the scheme of arrangement between the plaintiff and the holders of fully paid ordinary shares in the capital of the plaintiff (Scheme) (other than Excluded Shareholders as defined in the Scheme), the terms of which are set out in Annexure 2 of the Transaction Booklet in relation to the Scheme (a copy of which is Attachment LA-1 of the affidavit of Lisa Nicole Ahwan affirmed on 26 March 2024), be approved.
2. Pursuant to s 411(12) of the Act, the plaintiff is exempted from compliance with s 411(11) of the Act, in relation to Order 1.
3. The plaintiff must lodge an office copy of these orders with the Australian Securities and Investments Commission on or before 2 May 2024.

BY THE COURT

THE HONOURABLE JUSTICE M LUNDBERG