

13 May 2024

## TAKEOVER OFFER UPDATE

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Tietto Minerals Limited (**Tietto** or the **Company**) notes that the off-market takeover offer made by Zhaojin Capital (Hong Kong) Limited (**Zhaojin**) for all of the issued shares in Tietto that Zhaojin does not already own (the **Offer**) is scheduled to close at 7.00pm (Sydney time) on 14 May 2024 (unless further extended).

Zhaojin's Offer price of \$0.68 per Tietto share has been declared best and final and cannot be increased, and the Offer is now unconditional.

As at 10 May 2024, Zhaojin had voting power of approximately 80.01% of Tietto.

There is no certainty that the Offer period will be extended again - if it is not extended again, any acceptances received after 7.00pm (Sydney time) on 14 May 2024 will not be valid and any remaining Tietto shareholders at that time will not be able to receive the Offer consideration of \$0.68 unless Zhaojin is entitled to proceed to compulsory acquisition of the remaining Tietto shares on issue.

**Tietto Directors consider that the risks associated with continuing to hold Tietto shares outweigh the advantages of continuing to hold Tietto shares, such that Tietto shareholders are urged to either:**

- **ACCEPT into the Offer; or**
- **otherwise sell their Tietto shares on the ASX if the prevailing market price is not materially different to the Offer price,**

**without delay and in any event before the Offer closes in order to receive a certain cash price for their Tietto shares and avoid the risks associated with being a minority shareholder in Tietto.**

In particular, whilst Zhaojin has stated an intention to maintain Tietto's listing on ASX (subject to Tietto's continued compliance with the ASX Listing Rules) should it not be entitled to proceed to compulsory acquisition of the remaining Tietto shares on issue, there is a risk that Tietto may fail to meet the requirements of ASX to remain a listed entity given that Zhaojin's voting power in Tietto is now approaching 80%. Further, even if Tietto remains listed on ASX, the liquidity of Tietto shares on ASX is likely to be materially adversely affected by the level of Zhaojin's ownership interest in Tietto.

For further information about how to accept the Offer, please refer to section 9.3 of Zhaojin's Bidder's Statement. Tietto shareholders can also call the Offer Information Line on 1300 918 419 (within Australia) or +61 3 9946 4423 (from outside of Australia),

Monday to Friday (excluding public holidays) between 8.30am and 5.00pm (Sydney time).

Tietto shareholders should seek urgent advice from their broker, financial adviser or legal adviser if they are in any doubt about what they should do in relation to the Offer.

Authorised for release by Tietto Chairman, Mr Francis Harper.

**For further information, contact:**

Matthew Foy  
Company Secretary