

24 May 2024

## **COMPULSORY ACQUISITION AND AGM 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 (**Tietto Shares**) that Zhaojin does not already own (the **Offer**) closed at 7.00 pm (Sydney time) on Tuesday, 14 May 2024.

As at Tuesday, 14 May 2024, Zhaojin had voting power of 90.72% in the Company.

### **Compulsory acquisition of Tietto shares**

Zhaojin has advised Tietto that as it has met the required thresholds, it will proceed with compulsory acquisition of the remaining Tietto Shares that it does not own or control pursuant to section 661A(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**). The compulsory acquisition of Tietto Shares will be on the same terms as the Offer, that is, \$0.68 per Tietto Share.

Earlier today, Zhaojin lodged a notice with the ASX regarding the compulsory acquisition process (**Compulsory Acquisition Notice**). Pursuant to ASX Listing Rule 17.4, ASX will suspend quotation of Tietto Shares five business days following receipt of the Compulsory Acquisition Notice, being Friday, 31 May 2024. Tietto shareholders should be aware that they will no longer be able to sell their Tietto Shares on-market after this time.

Tietto understands that Zhaojin will send a Compulsory Acquisition Notice to each Tietto shareholder who did not accept the Offer, on or around Monday, 27 May 2024. The compulsory acquisition process, which is subject to the Corporations Act, is likely to take approximately 5 weeks, but may take longer in some circumstances. Tietto shareholders do not need to do anything.

### **Payment of Offer consideration to accepting shareholders**

Tietto shareholders who accepted the Offer on or prior to Friday, 3 May 2024 have been sent a cheque made out in Australian dollars to their registered address as payment for their Tietto Shares under the Offer (unless those shareholders made alternative arrangements regarding their payment). Cheques will today be dispatched to Tietto shareholders who accepted the Offer after Friday, 3 May 2024 (unless those shareholders made alternative arrangements regarding their payment).

### **Withdrawal of Annual General Meeting resolutions**

The Company wishes to advise that it has determined to withdraw Resolutions 2, 3, 4,

5, 6 and 7 (as set out in the Notice of Annual General Meeting released to ASX on Wednesday, 24 April 2024, as supplemented by the addendum released to the ASX on Monday, 13 May 2024 (**Notice of Annual General Meeting**)) from the business to be considered at the Company's Annual General Meeting scheduled to be held today, Friday, 24 May 2024 (**Annual General Meeting**).

Resolutions 2 and 3 relate to the election of Ms Sabina Shugg AM, and the re-election of Mr Hanjing Xu, respectively, as non-executive directors of Tietto.

The Company has decided to withdraw Resolutions 2 and 3 following discussions with Zhaojin regarding the future structure of the board of the Company.

As a consequence of the withdrawal of Resolutions 2 and 3, the Company notes that Ms Sabina Shugg AM and Mr Hanjing Xu will retire as non-executive directors of the Company, effective as of the close of the Annual General Meeting, in accordance with ASX Listing Rule 14.4.

Resolution 4 relates to the proposed increase to the maximum fees payable to non-executive directors of the Company to a maximum amount of \$900,000 per annum.

Resolution 5 relates to the refresh of the Company's Long-Term Incentive Plan.

Resolutions 6 and 7 relate to the issue of certain options and performance rights to Mr Matthew Wilcox.

The Company has decided to withdraw Resolutions 4, 5, 6, and 7 in light of Zhaojin proceeding with compulsory acquisition of Tietto Shares.

The withdrawal of Resolutions 2, 3, 4, 5, 6 and 7 will not affect the validity of any Proxy Forms provided in relation to the Annual General Meeting or any proxy votes already submitted. All other resolutions proposed in the Notice of Annual General Meeting remain unchanged.

This announcement has been authorised for release by Tietto Chairman, Mr Francis Harper.

**For further information, contact:**

Matthew Foy

Company Secretary