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29 March 2017

Extension of Offer for MHM Metals Limited

Cadmon Ventures Pty Ltd (ACN 617 176 253) (**Cadmon**) today announces that it will extend the offer period under its takeover bid for all of the ordinary shares in MHM Metals Limited (ASX: MHM), the terms of which are contained in the Bidder's Statement dated 23 February 2017 (**Offer**).

The Offer period has been extended to **7.00pm (AEST) on 5 May 2017**; as a result of the Extension, the new date for giving the notice of the status of the Offer condition as required by section 630(1) of the Corporations Act 2001 (Cth) is 28 April 2017.

Attached to this Announcement is the notice under section 650D of the *Corporations Act 2001* (Cth) which formally varies the terms of the Offer to give effect to the extension to **7.00pm (AEST) on 5 May 2017**.

Finally, Cadmon reiterates that it believes that MHM shareholders should accept the Offer as it:

- (a) presents an attractive opportunity for existing MHM shareholders to liquidate their investment which they would otherwise be unable to easily do so as MHM's shares are currently suspended from trading on the ASX; and
- (b) is at a premium to the Existing Offer, being almost 9% higher and is otherwise on the same terms.

**NOTICE OF VARIATION EXTENDING OFFER PURSUANT TO SECTION 650D OF THE
CORPORATIONS ACT 2001 (CTH)**

- To:
1. MHM Metals Limited (ACN 124 212 175) (**MHM**).
 2. Australian Securities & Investments Commission (**ASIC**).
 3. ASX Limited (ACN 008 624 691) (**ASX**).
 4. Each person to whom an Offer was made pursuant to the Bidder's Statement dated 23 February 2017 by Cadmon Ventures Pty Ltd (ACN 617 176 253 (**Cadmon**)).

Cadmon gives notice under section 650D of the *Corporations Act 2001* (Cth) (**Act**) that it varies the offer to acquire all of the issued fully paid ordinary shares in MHM, as considered in the Bidder's Statement dated 23 February 2017 (**Bidder's Statement**) so as to extend the close of the Offer Period from 7 April 2017 to **7.00pm (AEST) on 5 May 2017** (unless further extended or withdrawn) (**Extension**).

Additionally, as a result of the Extension the new date for giving the notice of the status of the Offer condition as required by section 630(1) of the Act is 28 April 2017.

Unless the context requires, all references in the Bidder's Statement to the Offer Period (and the Closing Date) are varied accordingly and all defined terms in this notice have the same meaning as in the Bidder's Statement.

A copy of this notice was lodged with ASIC on 29 March 2017. Neither ASIC nor any of its officers takes any responsibility for the contents of this notice.

This notice is dated 29 March 2017.

Approved by a resolution passed by the sole director of Cadmon Ventures Pty Ltd.


Signed for and on behalf of
Cadmon Ventures Pty Ltd

Daniel Tydde

Pursuant to Power of Attorney
dated 15 February 2017