

# Mercantile OFM Pty Limited

ABN 30 120 221 623  
Level 5, 139 Macquarie Street  
Sydney NSW 2000  
Tel 02 8014 1188  
Fax 02 8084 9918

5 May 2017

<Shareholder details>  
<Shareholder details>  
<Shareholder details>  
<Shareholder details>

Dear MHM Shareholder,

**Mercantile OFM has extended its Offer**  
**ACCEPT the Mercantile OFM Offer for your MHM Shares**  
**If you ACCEPT, your payment will be despatched within 4 business days**

Mercantile OFM Pty Ltd's (**Mercantile OFM**) refers to its **unconditional** offers dated 13 February 2017 under its off-market takeover bid for all the issued ordinary shares in MHM Metals Limited (ACN 124 212 175) (**MHM**) contained in the replacement bidder's statement dated 30 January 2017 (**Offer**).

Mercantile OFM has extended its Offer for your MHM Shares to **7.00pm on Friday, 7 July 2017**.

Mercantile OFM has also accelerated the payment of the cash Offer consideration of \$0.04 per MHM Share.

**Payment will be despatched to MHM Shareholders who have already accepted the Offer within 4 business days.** MHM Shareholders who accept the Offer before the end of the Offer period will also have payment despatched to them within 4 business days of Mercantile OFM's receipt of their valid Acceptance Form.

**MHM Shareholders who have already accepted our Offer have begun to receive their cash payments.**

Your shares in MHM have been suspended from trading on ASX since 12 July 2016. Until now, you have not had any opportunity to sell your Shares and be paid quickly.

MHM Shareholders that have any further questions or have mislaid their Acceptance Forms, can contact Mercantile OFM to request a replacement Acceptance Form **on (02) 8014 1188 between 9:00am and 5:00pm (Sydney time) on any business day.**



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Gabriel Radzynski  
Director

**Mercantile OFM Pty Ltd (ACN 120 221 623)**

**Off-Market Bid for  
MHM Metals Limited (ACN 124 212 175)**

**Notice of Variation: Extending Offer Period**

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To: MHM Metals Limited (ACN 124 212 175) (**MHM**)

And to: Australian Securities & Investments Commission

And to: Each holder of ordinary shares in MHM

And to: ASX Limited

This notice of variation (**Notice of Variation**) is given under Section 650D of the Corporations Act by Mercantile OFM Pty Ltd (ACN 120 221 623) (**Mercantile OFM**) in relation to offers dated 13 February 2017 (**Offers**) under its takeover bid for all the issued ordinary shares in MHM Metals Limited (ACN 124 212 175) (**MHM**), which are contained in the replacement bidder's statement from Mercantile OFM dated 30 January 2017 (**Bidder's Statement**).

Words defined in the Bidder's Statement have the same meaning in this notice, unless the context requires otherwise.

**Variation: Extension of Offer Period**

Mercantile OFM gives notice that it varies its Offers by extending the Offer Period until 7.00pm on Friday, 7 July 2017.

**Authorisation**

This Notice of Variation is dated 3 May 2017, the date it was lodged with ASIC. Neither ASIC nor any of its officers takes any responsibility for the contents of this Notice of Variation.

This Notice of Variation has been approved by a resolution passed by the directors of Mercantile OFM.

Dated: 3 May 2017

Signed for and on behalf of Mercantile OFM Pty Ltd



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Gabriel Radzynski  
Director