



21 March 2018

The Manager  
Company Announcements Office  
Australian Securities Exchange  
Level 4, 20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

**Off-market bid by HGM Resources Pty Ltd to acquire 100% of the shares in Primary Gold Limited**

We refer to the Bidder's Statement dated 2 March 2018 in relation to the offer by HGM Resources Pty Ltd ACN 624 480 995 (**HGM**), a wholly-owned subsidiary of Hanking Australia Investment Pty Ltd ACN 613 858 843, to acquire 100% of the shares in Primary Gold Limited ACN 122 726 283 (**Primary Gold**) (the **Offer**).

We attach an announcement from HGM regarding an update on the Offer.

We request that this announcement is immediately released to the market through Primary Gold's announcements platform page.

Yours faithfully

**Dr Mark Qiu**  
**Director, Hanking Australia Investment Pty Ltd**  
**Director, HGM Resources Pty Ltd**



**ASX and MEDIA RELEASE**

**21 March 2018**

**HGM OFFER UPDATE**

HGM Resources Pty Ltd ACN 624 480 995 (**HGM**) today provides the following update on its recommended takeover offer for 100% of the shares in Primary Gold Limited ACN 122 726 283 (**Primary Gold**) (the **Offer**).

Unless otherwise defined, capitalised terms have the same meaning given in HGM's bidder's statement dated 2 March 2018 (**Bidder's Statement**), as supplemented by its first supplementary bidder's statement dated 15 March 2018 (**First Supplementary Bidder's Statement**).

**1. Offer Acceptances and IAF Acceptances**

HGM refers to the notice of change of interests of substantial holder and notice of change of interests under the institutional acceptance facility (**IAF**) filed earlier today on ASX.

HGM is pleased to note that the Offer is gaining momentum, with acceptances into both the Offer and the IAF continuing to be received. As disclosed in today's earlier filing, as at 7.30pm (AEST) on 20 March 2018:

- the PGO Shares in which HGM has a relevant interest including as a result of acceptances of the Offer is 14.93% of the PGO Shares on issue; and
- a further 11.61% of PGO Shares are the subject of acceptance forms and/or custodian directions held by Pacific Custodians Pty Limited ABN 66 009 682 866 under the institutional acceptance facility established by HGM,

representing in total approximately 26.54% of the PGO Shares on issue.

**2. Current intentions regarding Offer terms**

HGM advises that it has no current intention to increase the Offer Price, extend the Offer Period, or otherwise vary the terms of the Offer or waive any of the Offer conditions. However, in relation to each of these matters, HGM reserves its right to do so.

In the meantime, HGM encourages PGO Shareholders to **ACCEPT the Offer promptly** by following the instructions in the Bidder's Statement and Acceptance Form, or alternatively, if you are an Eligible Participant, to **ACCEPT** into the IAF by following the instructions in the First Supplementary Bidder's Statement.

Yours faithfully

**Dr Mark Qiu**

**Director, Hanking Australia Investment Pty Ltd**

**Director, HGM Resources Pty Ltd**