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Our reference AXD:DJP:167639-00004

9 April 2019

ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear ASX

## **Intrepid Mines Limited off-market takeover bid for AIC Resources Limited - Supplementary bidder's statement**

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We act for Intrepid Mines Limited ACN 060 156 452 (**Intrepid**).

We **attach** by way of service under section 647(3)(b) of the *Corporations Act 2001* (Cth) a copy of Intrepid's supplementary bidder's statement.

Yours sincerely



**Derek Pocock**  
Partner

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## Supplementary Bidder's Statement

In relation to the Offer by Intrepid Mines Limited to  
acquire all of your shares in AIC Resources Limited

**This is an important document and requires your immediate attention.**

**If you are in any doubt about how to deal with this document, you should contact  
your legal, financial, tax or other professional advisor immediately.**

**LEGAL ADVISER**

McCullough Robertson Lawyers



## Important notices

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### **WARNING**

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# Supplementary Bidder's Statement

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## 1 Introduction

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This document is the first supplementary bidder's statement issued by Intrepid Mines Limited ACN 060 156 452 (**Intrepid**) to the bidder's statement dated and lodged with ASIC and ASX on 15 March 2019 (**Original Bidder's Statement**) in relation to Intrepid's off-market takeover offer for all of the ordinary shares in AIC Resources Limited ACN 619 035 737 (**AIC Resources**) (**Supplementary Bidder's Statement**). It is dated 9 April 2019 and is given under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The Supplementary Bidder's Statement supplements, and should be read together with, the Original Bidder's Statement. This document will prevail in the event of any inconsistency with the Original Bidder's Statement.

Unless the context requires otherwise, terms defined in the Original Bidder's Statement have the same meaning where used in this document.

## 2 Extension of Offer to AIC Resources Shareholders in Ireland

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Section 12.7 of the Original Bidder's Statement states that if you are a Foreign Shareholder, unless Intrepid otherwise determines that:

- (a) it is lawful and not unduly onerous and not unduly impracticable to make the Offer to you and to issue you with Intrepid Shares on acceptance of the Offer; and
- (b) it is not unlawful for you to accept the Offer by the law of the relevant place outside Australia or its external territories, New Zealand, Hong Kong, the United Kingdom, Thailand, and Egypt,

you will not be entitled to receive Intrepid Shares as consideration for your AIC Resources Shares. Instead, the Nominee sale procedure (as summarised in section 12.7 of the Original Bidder's Statement) will apply in respect of Foreign Shareholders.

In accordance with section 12.7 of the Original Bidder's Statement, the Directors have resolved to extend the Offer to those AIC Resources Shareholders whose address on the AIC Resources Share register is in Ireland (**Eligible Foreign Jurisdiction**), having determined that:

- (a) it is lawful and not unduly onerous and not unduly impracticable to make the Offer to AIC Resources Shareholders in the Eligible Foreign Jurisdiction and to issue those AIC Resources Shareholders in the Eligible Foreign Jurisdiction with Intrepid Shares on acceptance of the Offer; and
- (b) it is not unlawful for AIC Resources Shareholders in the Eligible Foreign Jurisdiction to accept the Offer by the law of the relevant place outside Australia or its external territories, New Zealand, Hong Kong, the United Kingdom, Thailand, or Egypt.

AIC Resources Shareholders whose address on the AIC Resources Share register is in a jurisdiction other than Australia or its external territories, New Zealand, Hong Kong, the United Kingdom, Thailand, Egypt, and Ireland will still be regarded as Foreign Shareholders to whom the



Nominee sale procedure (as summarised in section 12.7 of the Original Bidder's Statement) will apply.

### **3 Approval of Supplementary Bidder's Statement**

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This Supplementary Bidder's Statement has been approved by a unanimous resolution passed by the Directors of Intrepid, effective 9 April 2019.

Signed by Richard Baumfield for and on behalf of Intrepid

A handwritten signature in black ink that reads 'Richard Baumfield'.

**Richard Baumfield**  
Intrepid Mines Limited  
Chairman