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# ASX Release

## Minmetals offer receives all approvals before shareholder vote



OZ Minerals is delighted to announce that all approvals for the sale to China Minmetals Non Ferrous Metals Co., Ltd (Minmetals) of certain of OZ Minerals assets for US\$1,206 million have now been received, apart from the vote by OZ Minerals shareholders at the upcoming AGM.

This is following receipt of all remaining Chinese Government approvals required to meet the transaction.

OZ Minerals Chairman Barry Cusack said, "With all other Conditions Precedent now met, we now look forward to putting this vote to shareholders at our AGM next week.

"The Minmetals offer provides a complete solution to our refinancing issues in so far as it is timely and allows OZ Minerals to repay all of its debt. It also sees the company retain the Prominent Hill operation and exploration projects and following the transaction will have approximately US\$500 million cash with which to continue to develop Prominent Hill and pursue other activities.

"The Board continues to unanimously recommend the offer from Minmetals."

Separately, OZ Minerals also wishes to advise it has received consent from all of its requisite lenders for the US\$211 sale of the Martabe project to China-SciTech Holdings Limited ("CST"), satisfying one of the Conditions Precedent to the Sale.

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