



Lapse of AIC Resources Limited takeover bid

Intrepid Mines Limited (ASX: IAU) ("**Intrepid**") advises that its off-market takeover bid for all of the fully paid ordinary shares in AIC Resources Limited (ASX: A1C) ("**AIC Resources**"), as set out in Intrepid's bidder's statement dated Wednesday, 3 October 2018 (as amended and supplemented by the supplementary bidder's statement dated Thursday, 15 November 2018) ("**Offer**") has lapsed.

The 90% minimum acceptance condition to which the Offer was subject had not been met as of close of the Offer period at 7.00pm (Sydney time) yesterday, Monday, 4 February 2019, and as announced by Intrepid on Friday, 25 January 2019, this condition could not be waived by Intrepid.

Intrepid continues to believe in the strong strategic merit of a merger with AIC Resources and will continue its discussions with the AIC Resources board of directors.

Enquiries regarding this announcement may be directed to:

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