



5 January 2024

Dear Advance ZincTek Limited Shareholders

FIRST SUPPLEMENTARY TARGET'S STATEMENT

Advance ZincTek Limited (ANO) (ASX: ANO) refers to the recommended off-market takeover bid made by Ankla Pty Ltd (**Ankla**) to acquire all of the outstanding issued shares in ANO.

ANO has today served on Ankla and lodged with Australian Securities and Investments Commission, a First Supplementary Target's Statement. A copy is attached.

Yours faithfully
Advance ZincTek Limited

Geoff Acton
Company Secretary

ENDS

This announcement was authorised for release by the Board of Directors of Advance ZincTek Limited.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION

It should be read in its entirety, together with the Target's Statement dated 21 December 2023 and the Independent Expert's Report accompanying the Target's Statement. If you do not understand it or are in doubt as to its contents or how to act, please contact your professional adviser immediately.

FIRST SUPPLEMENTARY TARGET'S STATEMENT

This document is the First Supplementary Target's Statement under section 644 of the *Corporations Act 2001* (Cth) (**First Supplementary Target's Statement**) to the Target's Statement dated 21 December 2023 (Target's Statement) issued by **Advance ZincTek Limited ACN 079 845 855**. This First Supplementary Target's Statement is dated 5 January 2024.

INTRODUCTION

This First Supplementary Target's Statement is issued by Advance ZincTek Limited (**ANO**) in relation to the off-market takeover offer to acquire all the shares in Advance ZincTek by Ankla Pty Ltd ACN 074 315 432. A copy of this First Supplementary Target's Statement has been lodged with ASIC on 5 January 2024. Neither ASIC nor any of its officers take any responsibility for the contents of this First Supplementary Target's Statement. This document supplements, and should be read together with, both the Target's Statement lodged with the Australian Securities and Investments Commission (ASIC) on 21 December 2023 (**Target's Statement**) and the accompanying Independent Expert's Report lodged with ASIC. This First Supplementary Target's Statement prevails to the extent of any inconsistency with the Target's Statement.

Unless the context requires otherwise, terms defined in the Target's Statement have the same meaning in this First Supplementary Target's Statement. In addition, this First Supplementary Target's Statement uses the same headings, subheadings, and numbering as is used in the Target's Statement.

1. CORRECTION TO FREQUENTLY ASKED QUESTION

Section 3 of the Target's Statement sets out various "Frequently asked questions".

Question 4 asks "What are the Independent Directors recommending? The "Answer" to that question was stated as "Each Independent Director recommends that you **ACCEPT** the Offer (and intends to do so in respect of their own ANO Shares)."

This answer contains an error. Whilst the Independent Directors continue to recommend that you should accept the Offer, they **DO NOT** intend to do so in respect of their own ANO Shares. This is not a retrospective change of intention but rather correction of an error. For clarity, the Independent Directors have never intended to accept the Offer in respect of their own ANO Shares.

2. AUTHORISATION

This First Supplementary Target's Statement is dated 5 January 2024 (being the date on which this First Supplementary Target's Statement was lodged with ASIC) and has been approved by the Independent Directors.

Signed for and on behalf of Advance ZincTek Limited:

Rade Dudurovic

Rade Dudurovic
Independent Director
Advance ZincTek Limited