

HEEMSKIRK

Announcement



13 March 2017

Receipt of Bidder's Statement

Heemskirk Consolidated Limited

ASX: HSK
ABN 18 106 720 138

Shares on issue:
562,635,912

Unquoted securities:
Options: 6,304,860
Employee shares: 1,461,808
Partly paid (to 1c, 24c unpaid):
100,000
Partly paid (to 1c, 49c unpaid):
1,500,000

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This information is available on our
website at www.heemskirk.com



KEY POINTS

- 🚩 Bidder's Statement received from Northern Silica Corporation
- 🚩 Shareholders to take no action at this time

Heemskirk Consolidated Limited (ASX: HSK), ("Heemskirk" or the "Company") advises that it has received a Bidder's Statement from Northern Silica Corporation ("NSC" or the "Bidder") in relation to its offer to acquire all of the shares in Heemskirk that it does not own ("Offer"). NSC is a subsidiary of Taurus Resources No.2 BV.

NSC is offering a choice of:

- 🚩 *Cash:* A\$0.075 per Heemskirk share ("Cash Alternative"); or
- 🚩 *Scrip:* on a 1-for-1 basis in the Bidder ("Scrip Alternative").

As previously announced, each Director of Heemskirk recommends the Offer and that Shareholders accept the Cash Alternative in the absence of a superior proposal, and subject to the Independent Expert concluding that the Offer is fair and reasonable. The Directors have not made a recommendation in relation to the Scrip Alternative.

The Directors will review the Bidder's Statement and will issue a response in the Target's Statement. The Target's Statement will provide information to assist Shareholders in deciding how to respond to the Offer and will include an Independent Expert's Report.

Shareholders are advised to take NO ACTION in relation to the Offer until they receive and review the Target's Statement.



For further information, please contact:

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