

Partner Michael Blakiston
Contact Marisa Orr
T +61 8 9413 8519
morr@gtlaw.com.au
Our ref MGB:MCO:1041530



Level 16, Brookfield Place Tower 2
123 St Georges Terrace
Perth WA 6000 AUS
T +61 8 9413 8400 F +61 8 9413 8444
www.gtlaw.com.au

1 July 2020

The Manager
Market Announcements Office
ASX Limited
Central Park
Level 152-158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam

Takeover bid by Goldsea for Alto — notices of status of defeating conditions

We act for Goldsea Australia Mining Pty Ltd (ACN 637 464 601) (**Goldsea**) in relation to its off-market takeover bid for: (i) all of the issued and to be issued ordinary shares in Alto Metals Limited (ACN 159 819 173) (**Alto**) (**Share Offer**); and (ii) all the unlisted Alto options (**Options Offer**).

We attach:

- (a) by way of service pursuant to section 630(5)(b) of the *Corporations Act 2001* (Cth), a copy of Goldsea's notice of the status of defeating conditions required by section 630(3) of the Act in relation to its Share Offer; and
- (b) a copy of Goldsea's notice of status of defeating conditions in relation to its Options Offer, which has been lodged today with the Australian Securities and Investments Commission.

Both notices have been served today on Alto.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Michael Blakiston', with a long horizontal flourish extending to the right.

Michael Blakiston
Partner
T +61 8 9413 8401
mblakiston@gtlaw.com.au



Goldsea Australia Mining Pty Ltd (ACN 637 464 601)

Notice of status of defeating conditions – Share Offer

To: **Alto Metals Limited**
ASX Limited

Goldsea Australia Mining Pty Ltd (ACN 637 464 601) (**Goldsea**) has made offers under an off-market takeover bid for all the shares in Alto Metals Limited (ACN 159 819 173) (**Alto**) (**Share Offer**) and all the Alto options (**Options Offer**). The Share Offer is contained in a bidder's statement dated 24 March 2020 (as supplemented by its first supplementary bidder's statement dated 1 May 2020, second supplementary bidder's statement dated 28 May 2020, third supplementary bidder's statement dated 3 June 2020 and fourth supplementary bidder's statement dated 24 June 2020).

For the purposes of section 630(3) of the *Corporations Act 2001* (Cth), Goldsea gives notice that, as at the date of this notice:

- (a) the Share Offer is not free of the conditions at sections 13.7 of the Original Bidder's Statement;
- (b) so far as Goldsea is aware, the Share Offer conditions at section 13.7 of the Original Bidder's Statement have not been freed, or so far as Goldsea knows, fulfilled and accordingly, the Share Offer remains subject to those defeating conditions; and
- (c) Goldsea's voting power in Alto is 14.14%.

Date: 1 July 2020

Signed for and on behalf of **Goldsea Australia Mining Pty Ltd** by:

Ms Jiayi Li
Director



Goldsea Australia Mining Pty Ltd (ACN 637 464 601)

Notice of status of defeating conditions – Options Offer

To: **Alto Metals Limited**

Australian Securities and Investments Commission

And to: **ASX Limited**

Goldsea Australia Mining Pty Ltd (ACN 637 464 601) (**Goldsea**) has made offers under an off-market takeover bid for all the shares in Alto Metals Limited (ACN 159 819 173) (**Alto**) (**Share Offer**) and all the Alto options (**Options Offer**). The Options Offer is contained in a bidder's statement dated 24 March 2020 (as supplemented by its first supplementary bidder's statement dated 1 May 2020, second supplementary bidder's statement dated 28 May 2020, third supplementary bidder's statement dated 3 June 2020 and fourth supplementary bidder's statement dated 24 June 2020).

For the purposes of section 630(3) of the *Corporations Act 2001* (Cth), Goldsea gives notice that, as at the date of this notice:

- (a) the Options Offer is not free of the conditions at sections 14.8 of the Original Bidder's Statement;
- (b) so far as Goldsea is aware, the Options Offer conditions at section 14.8 of the Original Bidder's Statement have not been freed, or so far as Goldsea knows, fulfilled and accordingly, the Options Offer remains subject to those defeating conditions; and
- (c) Goldsea's voting power in Alto is 14.14%.

Date: 1 July 2020

Signed for and on behalf of **Goldsea Australia Mining Pty Ltd** by:

Ms Jiayi Li
Director