

ASX Announcement
25 October 2022

Takeover Offer for Demetallica Declared Unconditional – Clarification

AIC Mines Limited (“AIC Mines” or “the Company”) (ASX: A1M) refers to the announcement released by Demetallica Limited ACN 061 595 051 (“Demetallica”) (ASX:DRM) on the Company’s announcement platform on Tuesday 25 October 2022 entitled ‘Non-Compliance with Section 650F of the Corporations Act by AIC’ (**Announcement**).

The Announcement states that AIC has not served Demetallica with the notice in the standard manner of the freeing of the conditions it had attached to its off-market takeover offer for all of the shares in Demetallica (**Offer**).

AIC confirms that it has now served Demetallica with the notice that the Offer has become wholly unconditional.

AIC also confirms to the market that its Offer has been declared free of remaining defeating conditions.

The Offer is open for acceptance and is scheduled to close at 7.00pm (Sydney time) on 7 November 2022, unless extended or withdrawn.

Authorisation

This announcement has been approved for issue by, and enquiries regarding this announcement may be directed to Aaron Colleran, AIC Mines Managing Director, via email info@aicmines.com.au.