

ASX

ANNOUNCEMENT

17 May 2024

Update on Diatreme's takeover bid for Metallica

- **Extension of Offer Period** – new closing date is now **3 June 2024**, unless extended or withdrawn
- **Following further acceptances from the two largest Metallica shareholders and many other shareholders, Diatreme has a relevant interest in 44.26% of Metallica shares**
- **Diatreme declares the Offer consideration is best and final and will not be increased, in the absence of an alternative or competing proposal**
- **Diatreme's Board of Directors encourages all Metallica shareholders to ACCEPT the Offer**

Diatreme Resources Limited (ASX: DRX) (**Diatreme** or the **Company**) refers to its off-market takeover offer for all of the ordinary shares in Metallica Minerals Limited (ASX: MLM) (**Metallica**) contained in a bidder's statement dated 28 March 2024, as supplemented by the first supplementary bidder's statement dated 10 April 2024, second supplementary bidder's statement dated 17 April 2024 and third supplementary bidder's statement dated 8 May 2024 (together the **Bidder's Statement**) (the **Offer**). Capitalised words referred to in this announcement have the meaning given to them in the Bidder's Statement unless the context requires otherwise.

Variation of the Offer – Extension of the Offer Period

Enclosed with this announcement is a notice under sections 650D(1) and 630(2)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**) varying the Offer and postponing the date for Diatreme to give a notice on the status of conditions (**Notice of Variation**). The Notice of Variation has been lodged today with ASIC, served on ASX and Metallica, and despatched to each Metallica shareholder and other person referred to in section 650D(1)(c) and section 650D(2) of the Corporations Act (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*).

In accordance with section 110D of the Corporations Act, despatch of the Notice of Variation occurred by the following means:

- Metallica securityholders who have provided Metallica with an electronic address for the purposes of receiving electronic copies of securityholder communications have been sent to their electronic address an email providing a link to an electronic copy of the Notice of Variation (**Electronic Letter**); and

- Metallica securityholders who have not provided Metallica with an electronic address for the purposes of receiving electronic copies of securityholder communications have been sent to their registered postal address a letter providing a link to an electronic copy of the Notice of Variation (**Access Letter**).

A copy of the Electronic Letter and the Access Letter is **enclosed** with this announcement.

The Notice of Variation extends the closing date for the Offer to 7.00pm (Sydney time) on 3 June 2024. The revised timetable for the Offer is as follows:

KEY EVENT	TIMING
Date of the Offer (Offer opened)	11 April 2024
New date for giving notice on the status of the conditions	24 May 2024*
New closing date for the Offer (unless extended or withdrawn)	7.00pm (Sydney time) 3 June 2024*

*These dates may vary as permitted under the Corporations Act.

Key Additional Information

Diatreme hereby confirms that the Offer consideration of 1.3319 new Diatreme Shares for each Metallica Share is best and final and will not be increased, in the absence of an alternative or competing proposal.

Following acceptances from the two largest Metallica shareholders and many other shareholders, Diatreme now has a relevant interest in 44.26% of Metallica shares. Diatreme CEO, Neil McIntyre said, "We are pleased with the support for the Offer to date. We strongly encourage all remaining shareholders to accept our attractive offer before it closes."

Diatreme encourages Metallica shareholders to read the Bidder's Statement for more details about the Offer and about Diatreme. Instructions on how to accept the Offer are contained in the Bidder's Statement and on the acceptance forms (which accompany the Bidder's Statement). Details on how to access the Bidder's Statement are included in the access letter or email that have been despatched to Metallica shareholders.

Acceptances must be received by no later than 7:00pm (Sydney time) on 3 June 2024, unless the Offer is extended or withdrawn.

Any Metallica shareholders with questions about the Offer, should contact their legal, financial or other professional adviser or call the shareholder information line on 1300 636 752 (or +61 2 8318 7933 for overseas domiciled holders) between 8.30am (Sydney time) and 5.00pm (Perth time) Monday to Friday.

This market announcement was authorised for release by:

Neil McIntyre

Chief Executive Officer

Greg Starr

Non-executive director

Contact – Mr Neil McIntyre - Ph – +61 (0)7 3397 2222

Website - www.diatreme.com.au

Email - manager@diatreme.com.au

For investor/media queries, please contact:

Anthony Fensom, Fensom Advisory

anthony@fensom.com.au

Ph: +61 (0)407 112 623

About Diatreme Resources Limited

Diatreme Resources Limited (ASX:DRX) is an emerging Australian producer of mineral and silica sands based in Brisbane. Our key projects comprise the Northern Silica Project and Galalar Silica Sand Project in Far North Queensland, located next to the world's biggest silica sand mine at Cape Flattery.

In Western Australia's Eucla Basin, Diatreme's 'shovel-ready' Cyclone Zircon Project is considered one of a handful of major zircon-rich discoveries of the past decade. Diatreme also holds a 49% interest in the Clermont Copper-Gold Project located in central Queensland. Diatreme has a farm-in agreement with Metallica Minerals Limited (MLM) which already owns a 51% interest, and has provided its intention to earn up to a 75% interest by meeting certain further expenditure obligations of an additional A\$1 million.

Diatreme has an experienced Board and management, with expertise across all stages of project exploration, mine development and project financing together with strong community engagement skills.

Global material solutions group Sibelco Asia Pacific is Diatreme's development partner on its Queensland silica projects portfolio. Sibelco Asia Pacific has completed a two tranche investment of A\$35 million taking its total project interest to 26.8%, with the balance (73.2%) held by Diatreme. In addition, Sibelco Asia Pacific made a A\$13.97 million investment at the corporate level.

For more information, please visit www.diatreme.com.au

DIATREME RESOURCES LIMITED
ACN 061 267 061

To: Australian Securities and Investments Commission (**ASIC**)

Metallica Minerals Limited ACN 076 696 092 (**Metallica**)

ASX Limited

Each Metallica shareholder and other person referred to in section 650D(1)(c) and section 650D(2) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*)

NOTICE OF VARIATION
SECTIONS 650D AND 630(2) CORPORATIONS ACT 2001 (Cth)

This notice is given by Diatreme Resources Limited ACN 061 267 061 (**Diatreme**) in respect of the offers dated 11 April 2024 made by Diatreme under its off-market takeover bid to acquire all of the ordinary shares in Metallica (**Offers**). The Offers are contained in Diatreme's bidder's statement dated 28 March 2024 (as supplemented by the first supplementary bidder's statement dated 10 April 2024, second supplementary bidder's statement dated 17 April 2024 and third supplementary bidder's statement dated 8 May 2024) (**Bidder's Statement**). Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning in this notice.

A copy of this notice was lodged with ASIC on 17 May 2024. Neither ASIC nor any of its officers takes any responsibility for the content of this notice.

1 Variation of Offer – Extension of Offer Period

Diatreme hereby gives notice for the purposes of section 650D of the Corporations Act that each of the Offers are varied by:

- (a) extending the period during which the Offers will remain open for acceptance until 7.00pm (Sydney time) on 3 June 2024 (unless further extended under the Corporations Act); and
- (b) replacing '27 May 2024' with '3 June 2024' in each place that the closing date of the Offer, or the end of the Offer Period, is referenced in the Bidder's Statement (including in the Acceptance Forms).

2 New date for giving notice of the status of conditions

Diatreme hereby gives notice for the purposes of section 630(2)(b) of the Corporations Act that:

- (a) as a result of the extension of the Offer Period, the new date for giving notice of the status of Conditions of the Offer for the purpose of clause 6.7 of the Offer Terms contained in Schedule 1 of the Bidder's Statement, as required by section 630(2) of the Corporations Act, is 24 May 2024. Accordingly, the reference to '17 May 2024' in the Bidder's Statement as the date for giving the notice on the status of the Conditions is replaced with '24 May 2024'; and
- (b) as at the date of this notice:
 - (i) the Offer (and each contract resulting from acceptance of the Offer) has not been freed from any Conditions contained in Schedule 2 of the Bidder's Statement; and

- (ii) so far as Diatreme knows, none of the Conditions set out in Schedule 2 of the Bidder's Statement have been fulfilled at the time of giving this notice,

and, accordingly, the Offer remains subject to the Conditions.

3 Approval of this notice

This notice has been approved by a unanimous resolution passed by the directors of Diatreme under section 650D(3A) of the Corporations Act, as inserted by *ASIC Corporations (Takeover Bids) Instrument 2023/683*.

Dated 17 May 2024

Signed for and on behalf of
Diatreme Resources Limited
by:



Wayne Swan
Chairman



DIATREME RESOURCES LIMITED OFF-MARKET TAKEOVER BID FOR METALLICA MINERALS LIMITED

Dear Metallica securityholder,

We refer to the off-market takeover bid by Diatreme Resources Limited (**ASX: DRX, Diatreme**) under Chapter 6 of the Corporations Act 2001 (Cth) (Corporations Act) for all the fully paid ordinary shares in Metallica Minerals Limited (**ASX: MLM, Metallica**) (**Offer**).

Please be advised that Diatreme has today lodged a notice of variation with ASIC, which includes an extension to the closing date of the Offer to 7.00pm (Sydney Time) 3 June 2024 (**Notice of Variation**).

The Notice of Variation can be downloaded by clicking [here](#).

If you have any questions in relation to the Offer, please call the Metallica Offer Information Line Monday to Friday, between 8.30am and 7.00pm (Sydney time) on 1300 636 752 (within Australia) and +61 2 8318 7933 (outside Australia), or by email to hello@atomicgroup.com.au.

Yours sincerely

Neil McIntyre
Chief Executive Officer
Diatreme Resources Limited



«Registration Details Line 1»
«Registration Details Line 2»
«Registration Details Line 3»
«Registration Details Line 4»
«Registration Details Line 5»
«Registration Details Line 6»

Diatreme Resources Limited
Unit 8, 55-61 Holdsworth Street
Coorparoo
Queensland 4151, Australia
<https://diatreme.com.au/>

17 May 2024

Dear Metallica securityholder,

**RE: NOTICE OF VARIATION - DIATREME RESOURCES LIMITED
OFF-MARKET TAKEOVER BID FOR METALLICA MINERALS LIMITED**

We refer to the off-market takeover bid by Diatreme Resources Limited (**ASX: DRX, Diatreme**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all the fully paid ordinary shares in Metallica Minerals Limited (**ASX: MLM, Metallica**) (**Offer**).

Please be advised that Diatreme has today lodged a notice of variation with ASIC, which includes an extension to the closing date of the Offer to 7.00pm (Sydney Time) 3 June 2024 (**Notice of Variation**).

WHERE CAN I ACCESS THE NOTICE OF VARIATION AND BIDDER'S STATEMENT?

The Diatreme Notice of Variation, along with the Bidder's Statement and personalised acceptance form, can be viewed and downloaded by following the steps in one of these options:

I already have an online account with the Automic Share Registry	https://investor.automic.com.au/#/home 1. Select: "Existing Users Sign In". 2. Once you have successfully signed in, click on "Documents and Statements".
I don't have an online account with the Automic Share Registry	https://investor.automic.com.au/#/signup 1. Click "Register" then select "Metallica Minerals Takeover Offer" from the dropdown list in the Issuer Name Field 2. Enter your Holder Identification Number / Holder Reference Number (HIN/SRN) 3. Enter your postcode OR country of residence (only if outside Australia) 4. Tick the box "I'm not a robot" and then select "Next" 5. Once you have successfully signed in, click on "Documents and Statements".

To download the Notice of Variation, Bidder's Statement and **ACCEPT** the offer online, scan the barcode to the right with your tablet or visit <https://investor.automic.com.au/#/signup> on your browser and follow these instructions:

1. Click "Register" then select "Metallica Minerals Takeover Offer" from the dropdown list in the Issuer Name Field
2. Enter your Holder Identification Number / Holder Reference (HIN/SRN)
3. Enter your postcode OR country of residence (only if outside Australia)
4. Tick the box "I'm not a robot" and then select "Next"
5. Complete the prompts to set up your username and password details
6. Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.



ENQUIRIES

If you have any queries about the terms of the Offer or how to accept, please call the Metallica Offer Information Line (Monday to Friday, between 8.30am (Sydney time) and 5.00pm (Perth time) on 1300 636 752 (within Australia) and +61 2 8318 7933 (outside Australia).

Neil McIntyre
Chief Executive Officer
Diatreme Resources Limited