



25 February 2019

CLOSE OF RAMELIUS' OFFER FOR EXPLAURUM

HIGHLIGHTS

- Ramelius holds a relevant interest in 95.58% of Explaurum's shares
- Offer closed 22 February 2019
- Ramelius to proceed with compulsory acquisition

OVERVIEW

Ramelius Resources Limited (**ASX: RMS**) ("**Ramelius**", "**the Company**") refers to its off-market takeover offer ("**the Offer**") to acquire all of the ordinary shares of Explaurum Limited (**ASX: EXU**) ("**Explaurum**") of 1 Ramelius share for every 4 Explaurum shares plus \$0.02 per share cash.

Ramelius holds a relevant interest in 95.58% of the ordinary shares in Explaurum.

In respect of options issued by EXU, these have all either been exercised or, to the extent they remain on issue, are held by RMS.

CLOSE OF OFFER AND COMPULSORY ACQUISITION

The Offer closed on 22 February 2019.

As foreshadowed in the Bidder's Statement dated 10 September 2018, Ramelius intends to rely on the compulsory acquisition powers under the Corporations Act to acquire the remaining Explaurum shares. Compulsory acquisition notices will be dispatched to all Explaurum shareholders who did not accept the Offer prior to its close shortly. A copy of this notice is attached to this announcement.

Explaurum shareholders who did not accept the Offer prior to its close will not receive the Offer consideration until after the compulsory acquisition process, which is likely to be longer than one month after the close of the Offer period.

DE-LISTING OF EXPLAURUM SHARES

Ramelius anticipates that Explaurum shares will be suspended on the ASX on or around 4 March 2019 and Explaurum will subsequently be removed from the official list of ASX in accordance with the Listing Rules.

25 February 2019

ISSUED CAPITAL

Ordinary Shares: 640M

DIRECTORS

NON-EXECUTIVE CHAIRMAN:

Kevin Lines

MANAGING DIRECTOR:

Mark Zeptner

NON-EXECUTIVE DIRECTORS:

Michael Bohm

David Southam

COMPANY SECRETARY:

Richard Jones

www.rameliusresources.com.au

RAMELIUS RESOURCES LIMITED

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For further information contact:

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ABOUT RAMELIUS



Figure 1: Ramelius' Operations & Development Project Locations

Ramelius owns and operates the Mt Magnet, Edna May and Vivien gold mines, all of which are located in Western Australia (refer Figure 1).

Ore from the high-grade Vivien underground mine, located near Leinster, is hauled to the Mt Magnet processing plant where it is blended with ore from both underground and open pit sources at Mt Magnet.

The Edna May operation is currently feeding the adjacent processing plant with ore from surface stockpiles whilst both an underground (Edna May) and open pit (Greenfinch) operation are being developed. The Marda Gold Project, transacted in February 2019 via a Deed of Company Arrangement for Black Oak Minerals (Administrators Appointed), is planned to be mined and the ore hauled to the Edna May processing plant.

Ramelius Resources Limited

ACN: 001 717 540

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East Perth WA 6892
Level 1, 130 Royal Street, East Perth WA 6004
Tel: (08) 9202 1127



25 February 2019

Dear Explaurum shareholders

Takeover bid by Ramelius Resources Limited for Explaurum Limited – Compulsory acquisition

As you may be aware, on 10 September 2018 the Ramelius Resources Limited (ACN 001 717 540) (**Ramelius**) announced an off-market takeover offer (**Offer**) for all of the ordinary shares in Explaurum Limited (ACN 114 175 138) (**Explaurum**).

On 18 January 2019, we announced that the Offer had been extended to close at 5.00pm (WST) on 22 February 2019 to give Explaurum shareholders who have not yet accepted the Offer the opportunity to do so.

Our records indicate that you have not accepted the Offer. While there remains a number of shareholders who have not accepted into the Offer, Ramelius has now acquired more than 90% of all Explaurum shares, thereby entitling it to compulsorily acquire the balance, subject to the rights of the holders to object to this process.

Enclosed is a compulsory acquisition notice in relation to the Explaurum ordinary shares (**Explaurum Shares**) to which you were registered as a holder on 22 February 2019.

Under the compulsory acquisition provisions you are entitled to receive the Offer consideration on the same terms as the Offer for each Explaurum ordinary share to which you are the registered holder (i.e. consideration of 1 Ramelius Share for every 4 Explaurum Shares plus \$0.02 cash per Explaurum Share).

Please note that if you cease to hold your Explaurum Shares (because you have sold your Explaurum Shares) this notice will have no further application to you and, in particular, you will no longer be entitled to undertake the actions under section 661D or 661E of the Corporations Act referred to in the enclosed notice.

If you have any questions or need a new acceptance form, please call Ramelius on 1800 237 687 (within Australia) or +61 1800 237 687 (from outside of Australia).

Yours faithfully,

Mark Zeptner
Managing Director
Ramelius Resources Limited

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates

To each holder of:

FULLY PAID ORDINARY SHARES

('Bid Class Securities')

in

Name of target company or body

Name ('the Company')

EXPLAURUM LIMITED

ACN/ARBN/ARSN

114 175 138

Tick applicable box(es)

- ☐ and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.
- ☐ and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by

RAMELIUS RESOURCES LIMITED

in respect of the acquisition of Bid Class Securities in the company.

The offers

Tick one box

- ☒ closed
- ☐ are scheduled to close

Date offers closed or are scheduled to close

on

Date

2 2 / 0 2 / 1 9
[D D] [M M] [Y Y]

Tick applicable box(es).

(See subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following

- ☒ securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)
- ☐ securities to which the bid related issued after the end of the offer period and before the date of this notice
- ☐ securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

Description of securities

☐ the following securities in the bid class in which the bidder has a relevant interest

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

Tick one box

- ☒ 661A(1)
- ☐ 661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

2	5	/	0	2	/	1	9
[D	D]		[M	M]		[Y	Y]

Date of lodgement

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

N/A

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

N/A

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before
7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.
8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Tick one box

☐

this notice was given.

☒

the end of the offer period.

Signature

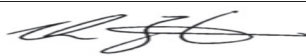
Name of person signing

MARK ZEPTNER

Capacity

MANAGING DIRECTOR

Signature



Date signed

2	5	/	0	2	/	1	9
[D	D]		[M	M]		[Y	Y]