



25 August 2023

#### ISSUED CAPITAL

Ordinary Shares: 991M

#### DIRECTORS

**NON-EXECUTIVE CHAIR:**

Bob Vassie

**MANAGING DIRECTOR:**

Mark Zeptner

**NON-EXECUTIVE DIRECTORS:**

David Southam

Natalia Streltsova

Fiona Murdoch

Colin Moorhead

**COMPANY SECRETARY:**

Richard Jones

[www.rameliusresources.com.au](http://www.rameliusresources.com.au)

RAMELIUS RESOURCES LIMITED

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East Perth, WA 6892

25 August 2023

## MUSGRAVE MINERALS LIMITED TAKEOVER UPDATE

### HIGHLIGHTS

- Ramelius has received acceptances for **47.36%** of Musgrave shares
- The Offer consideration is **best and final** and will not be increased unless there is a Competing Proposal<sup>1</sup>
- The Offer is extended to 7.00pm (Sydney time) on **Friday, 15 Sept 2023**
- All conditions under the Offer will be waived once Ramelius' relevant interest in Musgrave reaches 50.1%. Ramelius can, and may, exercise its right to waive any or all of the conditions prior to reaching 50.1%
- The Musgrave Directors have **unanimously recommended** that Musgrave shareholders accept the Offer in the absence of a Superior Proposal<sup>2</sup>
- **Ramelius urges all remaining Musgrave shareholders to accept the Offer without delay**

### OVERVIEW

Ramelius Resources Limited (**ASX:RMS**) ("**Ramelius**") refers to its off-market takeover offer ("**Offer**") to acquire all of the ordinary shares in Musgrave Minerals Limited (**ASX:MGV**) ("**Musgrave**") of 1 Ramelius share for every 4.21 Musgrave shares plus \$0.04 cash per Musgrave share pursuant to its bidder's statement dated 11 July 2023 ("**Bidder's Statement**") and supplementary bidder's statement dated 11 August 2023.

### RAMELIUS' INTEREST IN MUSGRAVE

As at the date of this announcement Ramelius has received acceptances for 47.36% of the ordinary shares in Musgrave.

### BEST AND FINAL OFFER

Musgrave shareholders are reminded that Ramelius' Offer of 1 Ramelius share for every 4.21 Musgrave shares held plus \$0.04 cash per Musgrave share ("**Offer Consideration**") is the Company's **best and final offer** and will not be increased unless there is a Competing Proposal. This means that Ramelius will not increase its Offer Consideration further, but it reserves the right to do so if a Competing Proposal for Musgrave is publicly announced.

### EXTENSION OF OFFER PERIOD

Ramelius has extended the Offer period to 7.00pm (Sydney time) on **Friday, 15 September 2023** to provide remaining Musgrave shareholders time to accept the Offer. There is no guarantee the Offer will be extended beyond this date unless required to by law.

<sup>1</sup>As that term is defined in section 15.1 of the Bidder's Statement.

<sup>2</sup>As that term is defined in section 15.1 of the Bidder's Statement.

A formal notice of variation under section 650D of the *Corporations Act 2001* (Cth) ("**Corporations Act**") (extending the Offer period) was lodged with ASIC today and will be served on Musgrave and sent to Musgrave's shareholders. A copy of the notice is attached to this announcement.

**ALL CONDITIONS TO BE WAIVED ONCE RAMELIUS REACHES 50.1%**

Musgrave shareholders are also reminded that Ramelius will waive all conditions in section 13.8 of the Bidder's Statement ("**Conditions**") upon reaching a relevant interest in Musgrave of 50.1%. Ramelius reserves the right to declare the Offer free of any and all Conditions regardless of achieving a 50.1% relevant interest in Musgrave.

Ramelius has extended the date for giving notice of the status of the Conditions to 8 September 2023. A formal notice under section 630(2)(b) of the *Corporations Act* in this regard is attached to this announcement and will be served on Musgrave.

**ACCEPTANCE OF THE OFFER**

If you have already accepted the Offer, you do not need to take any action. If you have not accepted the Offer for your Musgrave shares, you are encouraged to **accept without delay**.

Full details on how to accept the Offer are set out in section 13.3 of the Bidder's Statement.

**ACCEPTANCE FORM**

Should you require an acceptance form for the Offer please contact the Offer Information Line\* on 1300 034 131 (within Australia) or +61 3 9415 4676 (from outside of Australia), Monday to Friday (excluding public holidays) between 8.30am to 5.00pm (Sydney time).

\*Calls to these numbers may be recorded.

**MORE INFORMATION ON THE OFFER**

For further information regarding the Offer, please refer to the Bidder's Statement dated 11 July 2023<sup>3</sup> and Musgrave's Target's Statement dated 13 July 2023<sup>4</sup>.

In addition, Musgrave shareholders can receive further information on the Offer by calling the Offer Information Line\* on 1300 034 131 (within Australia) or +61 3 9415 4676 (from outside of Australia), Monday to Friday (excluding public holidays) between 8.30am to 5.00pm (Sydney time).

\*Calls to these numbers may be recorded.

Authorised for release by the Ramelius Board of Directors. For further information contact:

***Investor enquiries:***

**Mark Zeptner**  
Managing Director  
Ramelius Resources Ltd  
Ph: +61 8 9202 1127

**Tim Manners**  
Chief Financial Officer  
Ramelius Resources Ltd  
Ph: +61 8 9202 1127

***Media enquiries:***

**Luke Forrestal**  
Director  
GRA Partners  
Ph: +61 411 479 144

<sup>3</sup>This includes the Supplementary Bidder's Statement dated 11 August 2023.

<sup>4</sup>This includes Musgrave's Supplementary Target's Statement dated 17 July 2023.

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## MT MAGNET GOLD PTY LTD (ABN 66 008 669 556)

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### Notice under section 650D(1) Corporations Act 2001 (Cth)

#### Variation of offer – second extension of offer period

**To** Australian Securities and Investments Commission (**ASIC**);  
Musgrave Minerals Limited (ABN 12 143 890 671) (**Musgrave**)  
ASX Limited (**ASX**); and

In accordance with ASIC Class Order [CO 13/521], to those persons shown as holders of Musgrave shares in the register of members of Musgrave as at 11 July 2023, and to each person to whom an offer was made pursuant to the Bidder's Statement dated 11 July 2023 (**Bidder's Statement**) by Mt Magnet Gold Pty Ltd (ABN 66 008 669 556) (**Mt Magnet**).

Unless the context requires otherwise, defined terms in the Bidder's Statement issued by Mt Magnet have the same meaning in this notice.

#### 1. EXTENSION OF OFFER PERIOD

Mt Magnet gives notice under section 650D(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that pursuant to section 650C of the Corporations Act:

- (a) it varies the Offer by extending the offer period so that the Offer will remain open for acceptance until 7.00pm (Sydney time) on 15 September 2023, unless further extended or withdrawn in accordance with the Corporations Act; and
- (b) accordingly, the Offer is varied by replacing "7.00pm (Sydney time) on 1 September 2023" with "7.00pm (Sydney time) on 15 September 2023" where it appears in the Bidder's Statement and Acceptance Form (or is deemed to appear) as the last day of the Offer Period.

#### 2. LODGEMENT WITH ASIC

A copy of this notice was lodged with ASIC on 25 August 2023. ASIC takes no responsibility for the contents of this notice.

**Date:** 25 August 2023

This notice has been approved by a unanimous resolution passed by all the directors of Mt Magnet under section 650D(3A) of the Corporations Act, as modified by ASIC Class Order [CO 13/521].

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**MT MAGNET GOLD PTY LTD (ABN 66 008 669 556)**

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**Notice under section 630(2)(b) of the Corporations Act 2001 (Cth)**

**New date for giving notice of status of Conditions**

**To** ASX Limited; and  
Musgrave Minerals Limited (ABN 12 143 890 671) (**Musgrave**)

For the purposes of section 630(2)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**), Mt Magnet Gold Pty Ltd (ABN 66 008 669 556) (**Mt Magnet**) gives notice that:

- (a) the offer period under the takeover offer by Mt Magnet for all the fully paid ordinary shares in Musgrave (**Offer**) contained in the Bidder's Statement issued by Mt Magnet dated 11 July 2023 (**Bidder's Statement**), has been extended so that the Offer will remain open for acceptance until 7.00pm (Sydney time) on 15 September 2023, unless further extended or withdrawn in accordance with the Corporations Act;
- (b) the new date for giving notice of the status of the defeating conditions contained in section 13.8 of the Bidder's Statement to which the Offer is subject (**Conditions**), as required by section 630(2) of the Corporations Act, is 8 September 2023; and
- (c) as at the date of this notice, none of the Conditions have been freed or, so far as Mt Magnet knows, fulfilled. Accordingly, the Offer remains subject to the Conditions.

Date: 25 August 2023

Signed for and on behalf of Mt Magnet Gold Pty Ltd by:



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Richard Jones  
Company Secretary