

ASX Announcement

3 December 2021

ASIC Relief Permitting Electronic Delivery of Takeover Documents

On 10 November 2021, Andromeda Metals Limited (**Andromeda**) announced a Bid Implementation Agreement (**BIA**) had been entered into with Minotaur Exploration Limited (**Minotaur**) in relation to an off-market takeover bid (**Offer**) for all of the ordinary shares in Minotaur. As announced on 10 November 2021 each of the directors of Minotaur recommends accepting the Offer.

Further details of the Offer are contained in the Bidder's Statement prepared by Andromeda, and the Target's Statement, prepared by Minotaur (**Offer Documents**). The Offer Documents are to be released in line with the relevant *Corporations Act 2001* (Cth) (**Corporations Act**) requirements. As part of the BIA, Andromeda and Minotaur have each agreed to assist each other with the preparation and dispatch of the Offer Documents.

ASIC relief granted

Due to the coronavirus pandemic and related issues impacting the timeliness of postal dispatch of the Offer Documents and acceptance forms, ASIC has granted Andromeda and Minotaur joint relief from the usual requirements under the Corporations Act to send the Offer Documents to Minotaur Shareholders by post (**ASIC Relief**). The relief contemplates Minotaur facilitating the dispatch of the Offer Documents (scheduled to be released concurrently) to Minotaur shareholders electronically. The relief also contemplates provision of an online acceptance of the Offer by Minotaur shareholders, given the time saving benefits to shareholders.

This means that when the Bidder's Statement and Target's Statement are released:

- Andromeda will publish the Bidder's Statement electronically, in a form which is able to be text searched by readers;
- Minotaur will publish the Target's Statement electronically, in a form which is able to be text searched by readers;
- Minotaur shareholders who have previously nominated an electronic address will be sent a message, containing links to electronic copies of the documents;
- Minotaur shareholders who have not previously nominated an electronic address will receive, via prepaid post, a one-page letter, which contains details of a link to an electronic copy of the documents; and
- the one-page letter will also contain details of how Minotaur shareholders can request a physical copy of the documents, if required.

Minotaur shareholders may request a physical copy of the Bidder's Statement, the Target's Statement, or both documents, to be sent to them (if in Australia, by pre-paid ordinary post or by courier, or, if outside Australia, by pre-paid airmail post or by courier) by contacting the Offer information line on 1300 395 837 or +61 3 9415 4064 between 9.00am and 6.00pm (ACDT) Monday to Friday, excluding public holidays.

ASIC has advised that the fact that it has granted this relief in connection with the Offer should not be taken as a reflection of ASIC's views on any aspect of the Offer.

Authorised for release by Andrea Betti Company Secretary for Andromeda Metals Ltd and Varis Lidums, Commercial Manager and Company Secretary for Minotaur Exploration Ltd.