



11 October 2023

**PROPOSED TAKEOVER OFFER FOR ADVANCE ZINCTEK LIMITED BY AN ENTITY ASSOCIATED
WITH LEV MIZIKOVSKY**

Advance ZincTek Limited (ASX:ANO) (ANO or the Company) announces that it has been advised by entities owned by Mr Lev Mizikovsky (Mizikovsky Group) that it intends to make a cash off-market takeover offer of up to 11,237,709 shares in ANO (approximately 70% of all ANO shares on issue) for \$0.97 per share (Takeover Offer).

The Mizikovsky Group currently has a relevant interest in approximately 51.58% of the ANO shares on issue.

Mr Mizikovsky is a Non-executive Director and Chairman of ANO.

The Takeover Offer is conditional on the following:

- No material adverse change
- No legal or regulatory constraints, and no prescribed occurrences.

The cash offer of \$0.97 per ANO share compares to a closing price of \$0.89 per ANO share on 10 October 2023.

This announcement is subsequent to the receipt of a non-binding indicative proposal that was received by ANO from the Mizikovsky Group today.

ANO has formed an Independent Board Committee to evaluate and respond to the Takeover Offer.

The recommendation of the Directors (other than Lev Mizikovsky) will be included in ANO's Target's Statement, which will be released in due course together with the Bidders Statement from the Mizikovsky Group (the Bidder).



The ANO Board intends to otherwise conduct its business in the ordinary course and not make any material changes to the Company's operations, personnel or strategy during this period.

The ANO Board is supportive of ANO shareholders having the opportunity to consider the Takeover Offer while recognising the potential opportunity for ANO shareholders to remain investors alongside the Mizikovsky Group that hold shares in ANO.

ANO intends to work cooperatively with the Bidder to despatch the Bidder's Statement from the Bidder and ANO's Target Statement to shareholders together in the coming weeks.

ANO shareholders need to take no action in connection with the Takeover Offer prior to their receipt of offers from the Bidder and the Target Statement from ANO (including the opinion of the Independent Expert).

Authorised by:
Geoff Acton (B.Com CA)
Managing Director