



20 May 2022

The Manager
Market Announcements Office
ASX Limited

Takeover bid for Alliance Resources Limited (ASX: AGS)

Notice of Variation - Extension of the Offer Period

Gandel Metals Pty Ltd (**Gandel Metals**) gives a notice of variation (enclosed) regarding an extension of the Offer Period in relation to its takeover bid for Alliance Resources Limited (**Alliance Resources**).

The notice will be mailed to all relevant Alliance Resources shareholders in accordance with legal requirements.

Yours sincerely

A handwritten signature in black ink that reads 'Ian Gandel'. The signature is written in a cursive, flowing style.

Ian Gandel

Director, Gandel Metals Pty Ltd

Encl.

Suite 3, 51-55 City Rd
Southbank VIC 3006
Tel: 61 3 9697 9000
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ABN 69 493 120 953



20 May 2022

To: The shareholders of Alliance Resources Limited

Takeover bid for Alliance Resources Limited (ASX: AGS)

Notice of Variation – Extension of the Offer Period

This is a notice given by Gandel Metals Pty Ltd (**Gandel Metals**) in relation to the offers made under its off-market takeover bid for all of the shares in Alliance Resources Limited (**Alliance Resources**) pursuant to its bidder's statement dated 4 April 2022 as supplemented by a supplementary bidder's statement dated 14 April 2022 (**Offer**).

Under section 650D of the Corporations Act 2001 (Cth) (the **Act**), Gandel Metals gives notice that it varies the Offer by extending the period during which the Offer will remain open (**Offer Period**) so that the Offer will now close at 7pm (AEST) on 4 July 2022 (unless extended further).

Date for giving notice as to the status of conditions under the Offer

As a result of the extension of the Offer Period, Gandel Metals gives notice under section 630(2)(b) of the Act that:

- (a) the new date for giving notice of the status of the conditions to the Offer, as required by subsection 630(1) of the Act, is 24 June 2022 (subject to any further extension in accordance with section 630(2) of the Act if the Offer is extended); and
- (b) as at the date of this notice, the Offer remains subject to the "Prescribed Occurrences Condition" which has not been fulfilled.

No right of withdrawal

In accordance with section 650E of the Act, as the extension of the Offer Period does not postpone by more than one month the time by which Gandel Metals has to meet its payment obligations under the Offer, those Alliance Resources shareholders who have validly accepted the Offer on or before the date of this notice are not entitled to withdraw their acceptance.

A copy of this notice was lodged with the Australian Securities and Investments Commission (ASIC) on 20 May 2022. ASIC takes no responsibility for the contents of this notice.

If you have misplaced your acceptance form and need a replacement, please contact Bob Tolliday on (03) 9697 9000.

Yours sincerely

Ian Gandel

Director, Gandel Metals Pty Ltd

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