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**Z H A O J I N**

**ZHAOJIN MINING INDUSTRY COMPANY LIMITED\***

**招金礦業股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1818)**

## **DISCLOSEABLE TRANSACTION**

### **UPDATE ON TAKEOVER BID FOR THE ENTIRE SHARE CAPITAL OF TIETTO MINERALS LIMITED**

References are made to the announcements of Zhaojin Mining Industry Company Limited (the “**Company**”) dated 30 October 2023, 3 November 2023, 13 November 2023, 27 November 2023, 6 December 2023, 18 December 2023, 4 January 2024, 1 February 2024, 29 February 2024, 28 March 2024 and 15 April 2024 (the “**Announcements**”) in relation to, among other things, the offer made by Zhaojin Capital, an indirect wholly owned subsidiary of the Company, to acquire all of the fully paid ordinary shares in the capital of Tietto Minerals Limited (the “**Offer**”). Capitalised terms herein bear the same meanings as defined in the Announcements, unless stated otherwise.

#### **FURTHER UPDATE ON CONDITIONS**

The Company is pleased to confirm that Zhaojin Capital has, by way of a notice made under section 650 F of the Corporations Act (the “**Notice**”), declared the Offer free from the following conditions disclosed in the Original Bidder’s Statement and in sub-paragraphs (3) to (9) of the section headed “Conditions” in the Announcement dated 30 October 2023:

1. other regulatory approvals that are necessary to permit the making and accepting of the Offer and the completion of the Proposed Acquisition;
2. there is no regulatory action that restrains, prohibits or impedes, or threatens to restrain, prohibit or impede, or materially impact upon, the making of the Offer and the completion of the Proposed Acquisition or which requires the divestiture by Zhaojin Capital or any associate of Zhaojin Capital of any shares or any material assets of the Target or any subsidiary of the Target;

3. Zhaojin Capital has relevant interests in at least 50.1% of the Target Shares (on a fully diluted basis);
4. absence of ‘prescribed occurrences’ of certain events (listed in section 652 C of the Corporations Act) under the bidder’s statement;
5. before the end of the Offer Period (inclusive), the Target does not announce, make, declare or pay any distribution (whether by way of dividend, capital reduction or otherwise and whether in cash or in specie);
6. the Target does not agree to, and is not under any pre-existing obligation (other than an obligation having been publicly disclosed on ASX as at 30 October 2023) to, whether conditionally or unconditionally, pay any break fee to any person other than Zhaojin Capital as contemplated under the bidder’s statement; and
7. the Target does not enter into (or disclose that it has entered into, where this has not previously been disclosed) any contract, arrangement or commitment which requires, or may require, the Target to pay or incur, or commit to pay or incur, an amount of more than AUD 50 million (individually or in aggregate).

Accordingly, since the conditions in respect of approvals from Chinese regulatory authorities and the Ministry of Mines, Petroleum and Energy of Côte d’Ivoire have previously been freed as disclosed in the Announcement dated 15 April 2024, the Offer has now become wholly unconditional.

As of the date of this announcement, the voting power of Zhaojin Capital in the Target is 16.24%.

Save as the aforesaid and disclosed in the Announcements, all the other terms and conditions of the Offer, including the New Offer Price announced on 15 April 2024, remained unchanged as of the date of this announcement.

As disclosed in the Announcement dated 28 March 2024, the Offer Period will remain open for acceptance until 7:00 p.m. AEST on 2 May 2024. In light of the aforesaid waiver of conditions, depending on the acceptance received, Zhaojin Capital may or may not acquire relevant interests in at least 50.1% of the Target Shares by the end of the Offer Period and consolidate the Target as a subsidiary of the Company. Please refer to the section headed “Outcome of the Proposed Acquisition” in the Announcement dated 30 October 2023 for details of different outcomes of the Offer.

The Company will issue further announcements on any further material development regarding the Proposed Acquisition. The full text of the Notice is available on the website of the Target at [www.tietto.com](http://www.tietto.com) and the website of ASX Limited at [www.asx.com.au](http://www.asx.com.au).

**The number of Target Shares that Zhaojin Capital will acquire is dependent on the acceptance received up to the end of the Offer Period and therefore we may or may not be able to consolidate the Target as our subsidiary. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By order of the Board  
**Zhaojin Mining Industry Company Limited\***  
**Jiang Guipeng**  
*Chairman*

Zhaoyuan, the PRC, 24 April 2024

*As at the date of this announcement, the Board comprises:*

*Executive Directors: Mr. Jiang Guipeng, Mr. Duan Lei, Mr. Wang Ligang and Mr. Chen Lunan*

*Non-executive Directors: Mr. Long Yi, Mr. Li Guanghui and Mr. Luan Wenjing*

*Independent non-executive Directors: Ms. Chen Jinrong, Mr. Choy Sze Chung Jojo, Mr. Wei Junhao and Mr. Shen Shifu*

*\* For identification purpose only*