

AURENNE ULARRING PTY LIMITED (AUPL)

ACN 640 687 618

AUPL REACHES 90% ACCEPTANCE AND ANNOUNCES COMPULSORY ACQUISITION OF REMAINING SHARES

SUMMARY

- AUPL has declared its takeover Offer for Alt Resources **UNCONDITIONAL**.
- AUPL announces that it has now reached in excess of 90% acceptance.
- AUPL announces it will proceed with compulsory acquisition of remaining Ordinary Shares and apply to have Alt Resources Ltd delisted from the ASX.
- Remaining holders are urged to accept the Offer before the last and final closing deadline of 28 August 2020 to avoid delay in receiving settlement proceeds.
- AUPL confirms it will commence payment on 28 August 2020.
to holders of Alt Resources Ordinary Shares who have accepted the Offer,
together with holders of Alt Resources Options, who have validly entered into
Cancellation Deeds with AUPL. .

Remaining holders of Ordinary Shares and Options are encouraged to act before the Last and Final Offer CLOSES at 7.00pm (Sydney time) on Friday August 28 2020.

COMPULSORY ACQUISITION

AUPL announced in its Bidder's Statement dated 15 June 2020 (section 5) and in its Third Supplementary Bidder's Statement dated 26 August 2020, that it intended to proceed with compulsory acquisition of remaining Ordinary Shares in Alt Resources on achieving a 90% acceptance.

AUPL announces it has now exceeded the threshold and will act in accordance with those previous statements to proceed with the compulsory acquisition of the remaining Ordinary Shares in Alt Resources.

Remaining holders are encouraged to act swiftly before the bid closes to avoid delay in receiving the Offer Consideration.

ACCELERATED PAYMENT TERMS

Aurenne Ularring Pty Ltd (AUPL) announced on 20 August 2020 that its recommended off-market takeover Offer for Alt Resources Ltd (ASX:ARS) has been declared free of all defeating conditions. It also announced accelerated payment terms to holders of Ordinary Shares that had validly accepted the Offer and to holders of "in-the-money" Options that had validly entered into cancellation deeds with AUPL.

AUPL announces it will commence payment of the Offer Consideration on 28 August 2020.

LAST AND FINAL CLOSE OF OFFER PERIOD

The Offer is scheduled to close at 7pm (Sydney time) on Friday 28th August 2020 and will not be extended. Remaining holders of Ordinary Shares are urged to act quickly to accept the Offer before the final close.

If you have any queries in relation to the Offer, please do not hesitate to contact the Alt Resources Offer information line on 1300 737 760 (within Australia) or +61 2 9290 9600 (from outside Australia) between 8.30am to 5.00pm (Sydney time) Monday to Friday.

This ASX announcement was authorised for release by the Board of Directors of AUPL.

Dated: 26 August 2020