

FOURTH SUPPLEMENTARY BIDDER'S STATEMENT

In relation to the Offer by

AURENNE ULARRING PTY LTD

to acquire all fully paid ordinary shares in

ALT RESOURCES LIMITED

ACCEPT

**THE CASH OFFER TO ACQUIRE ALL YOUR
FULLY PAID ORDINARY SHARES IN
ALT RESOURCES LIMITED**

**FOR \$0.0505 CASH FOR EACH FULLY PAID
ORDINARY SHARE**

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

You should read this document in its entirety. If you are in any doubt as to how to deal with it, you should consult your legal, financial or other professional adviser as soon as possible. If you have any queries about the Offer, you may also call the AUPL Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (from outside Australia) between 8.30am and 5.00pm (Sydney time) Monday to Friday.

FOURTH SUPPLEMENTARY BIDDER'S STATEMENT

1. Introduction

This document is a supplementary Bidder's Statement under section 643 of the *Corporations Act 2001* (Cth).

It is the fourth supplementary Bidder's Statement (**Fourth Supplementary Bidder's Statement**) issued by Aurenne Ularring Pty Ltd ACN 640 687 618 (**AUPL**) in relation to its off-market takeover bid for all the ordinary shares in Alt Resources Limited ABN 57 168 928 416 (**Alt Resources**).

This Fourth Supplementary Bidder's Statement supplements, and should be read together with, AUPL's Bidder's Statement lodged with ASX, Alt Resources Limited ACN 168 928 416 (**Alt Resources**) and ASIC on and dated 15 June 2020 (**Bidder's Statement**), as varied by a notice of variation – extension of offer period dated 30 July 2020, and a notice of variation – extension of offer period dated 13 August 2020, and as supplemented by the first supplementary Bidder's Statement dated 13 August 2020 (**First Supplementary Bidder's Statement**), and as further supplemented by the second supplementary Bidders Statement dated 20 August 2020 (**Second Supplementary Bidder's Statement**) and as further supplemented by the third supplementary Bidder's Statement dated 26 August 2002 (**Third Supplementary Bidder's Statement**). This document will prevail in the event of any inconsistency with the Bidder's Statement, as varied by a notice of variation – extension of offer period dated 30 July 2020 and a notice of variation – extension of offer period dated 13 August 2020, and as supplemented by the First Supplementary Bidder's Statement dated 13 August 2020, and further supplemented by the Second Supplementary Bidder's Statement dated 20 August 2020 and further supplemented by the Third Supplementary Bidder's Statement dated 26 August 2020..

A copy of this Fourth Supplementary Bidder's Statement was lodged with ASIC on and is dated 26 August 2020. Neither ASIC nor any of its officers takes any responsibility for the contents of this document.

Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning where used in this Fourth Supplementary Bidder's Statement.

This Fourth Supplementary Bidder's Statement has been approved by a resolution of the directors of Aurenne Ularring Pty Ltd.

2. Last and Final Closing of the Offer

The Offer is due to close on **Friday 28 August 2020** and **will not be extended**. Remaining shareholders of Alt Resources wishing to accept the Offer before the close are encouraged to do as soon as possible to ensure their acceptances are received before the closing date in sufficient time to be processed by Boardroom.

AUPL's announcement regarding this and related matters is included in Annexure A.

3. Compulsory Acquisition of Shares

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.

4. 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.

5. How to accept the Offer

You are encouraged to accept the Offer by following the instructions set out in Section 3 of Appendix 1 to AUPL's Bidder's Statement and the Acceptance Form accompanying the Bidder's Statement.

6. Further Information

If you require any further information or assistance in relation to the Offer, you may call the AUPL Offer Information Line or email Boardroom Pty Limited as follows:

For callers within Australia 1300 737 760

For callers outside Australia +61 2 9290 9600

Email: corporateactions@boardroomlimited.com.au
(use subject line ref: Alt Offer)

DATED 26 August 2020

SIGNED for and on behalf of the Aurenne Ularring Pty Ltd by:



Carl Rose
Director

ANNEXURE A – AUPL ANNOUNCEMENT OF 26 AUGUST 2020

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