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31 March 2025

Online lodgement
Market Announcements Office
ASX Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam

Astral Resources NL's off-market takeover bid for all the shares of Maximus Resources Limited – Notice of Compulsory Acquisition

We act for Astral Resources NL ACN 009 159 077 (**Astral**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all of the fully paid ordinary shares in the capital of Maximus Resources Limited ACN 111 977 354 (ASX:MXR) (**Maximus**) (**Offer**) on the terms set out in the bidder's statement dated 3 February 2025 (as varied by the notices of variation dated 7 March 2025 and 21 March 2025).

On behalf of Astral, we enclose:

(a) by way of service pursuant to section 661B(1)(d) of the Corporations Act, an ASIC Form 6021 *Notice of Compulsory Acquisition Following Takeover Bid* (**Compulsory Acquisition Notice**), which was lodged with the Australian Securities and Investment Commission today; and

(b) a sample copy of the cover letter which will be sent to Maximus shareholders together with the Compulsory Acquisition Notice.

Yours sincerely



Michael Ng
Partner
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E mng@tglaw.com.au

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31 March 2025

Dear Maximus Shareholder,

Astral Resources NL's off-market takeover bid for all the shares of Maximus Resources Limited – Notice of Compulsory Acquisition

We refer to the off-market takeover bid by Astral Resources NL ACN 009 159 077 (**Astral**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) to acquire all of the ordinary shares in Maximus Resources Limited ACN 111 977 354 (ASX: MXR) (**Maximus**) (the **Offer**).

Unless otherwise defined, all capitalised terms have the same meaning given to those terms in the bidder's statement dated 3 February 2025 (as varied by notices of variation dated 7 March 2025 and 21 March 2025) (**Bidder's Statement**).

As you may be aware, as at 28 March 2025, Astral has acquired a relevant interest in more than 90% of the ordinary shares in Maximus (**Maximus Shares**), and has acquired more than 75% of the Maximus Shares that it offered to acquire under the Offer.

Accordingly, Astral will now exercise its right to compulsorily acquire the remaining Maximus Shares in which Astral does not have a relevant interest under the compulsory acquisition provisions of the Corporations Act.

Maximus shareholders who have not accepted the Offer may still do so by the scheduled Offer closing time of 7:00pm (AEDT) on Friday, 4 April 2025. Maximus shareholders who accept the Offer by this closing date will receive the consideration for their Maximus Shares on an accelerated basis (refer to the announcement dated 24 February 2025), instead of having to wait to be acquired under the compulsory acquisition process.

Astral will acquire any Maximus Shares remaining after the close of the Offer, under the compulsory acquisition provisions of the Corporations Act. The compulsory acquisition will be on the same terms as the Offer.

On completion of the compulsory acquisition procedure, Astral will issue the consideration for the Maximus Shares that it compulsorily acquires to Maximus. You will then be entitled to claim the consideration directly from Maximus.

Maximus will give notice to shareholders once it has received the consideration and advise how you may claim the consideration. Subject to the Corporations Act, this is expected to occur five to six weeks after the date of this letter.

See also the enclosed copy of ASIC Form 6021 *Notice of Compulsory Acquisition Following Takeover Bid* (**Compulsory Acquisition Notice**), which sets out the compulsory acquisition process and your rights.

Under ASX Listing Rule 17.4, ASX will suspend quotation of Maximus Shares five business days after the date of the Compulsory Acquisition Notice. Once suspended, ASX will remove Maximus from the official list of the ASX at the close of trading on a date to be determined.

If you have any queries in relation to the Offer or the compulsory acquisition process, please contact the Offer Information Line on 1300 103 392 (from within Australia) or +61 2 9068 1925 (from outside Australia), Monday to Friday between 8:30am to 7:00pm (AEDT).

Yours sincerely



Marc Ducler
Managing Director
Astral Resources NL

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Notice of compulsory acquisition following takeover bid

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Notice

To each holder of:

Description of class of securities to which the bid relates.

Fully paid ordinary shares

('Bid class Securities')

In

Name of target company

Name ('the Company')

MAXIMUS RESOURCES LIMITED

ACN/ARBN/ARSN

111977354

Tick applicable box(es)

- ☐ and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

Name of bidder

Astral Resources NL

in respect of the acquisition of Bid Class Securities in the company.

Tick one box

The offers

- ☐ closed
- ☒ Are scheduled to close

Date offers closed or are scheduled to close on

Date

04/04/2025

[DD/MM/YY]

2. You are, as at the date of this notice, the holder of one or more of the following

Tick applicable box(es). (See subsection 661A(4) and 4A))

- ☒ securities in respect of which the takeover offer was made but have not accepted the offer, (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice— the bidder will acquire your securities under the offer,)
- ☐ securities to which the bid related issued after the end of the offer period and before the date of this notice
- ☐ securities that will or may be convened into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

- ☐ The following securities in the bid class in which the bidder has a relevant interest

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

Tick one box

- ☒ 661 A(1)
- ☐ 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

Date of lodgement

This notice was lodged with ASIC on
Date
31/03/2025
[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

☐ this notice was given.

☒ the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing
Marc Joseph Ducler des Rauches

Capacity
On behalf of the Regulated Entity named in this document as a director of that entity

Signature
Marc Joseph Ducler des Rauches

Date signed
31-Mar-2025 09:13

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

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Lodgement

For more information

Web	www.asic.gov.au
Need help?	www.asic.gov.au/question
Telephone	1300 300 630

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