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8 August 2025

Online lodgement
Market Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Vigorous Resources' off-market takeover bid for all the shares of Rey Resources Limited (ASX: REY) – Notice of Compulsory Acquisition

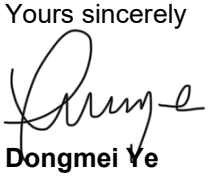
I refer to Vigorous Resources Pty Ltd ACN 687 341 680 (**Vigorous Resources**) in relation to its off-market takeover bid under Chapter 6 of the *Corporations Act 2001* (Cth) to acquire all of the ordinary shares of Rey Resources Limited ACN 108 003 890 (**REY**) (**Offer**).

I 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 REY shareholders together with the Compulsory Acquisition Notice.

Yours sincerely



Dongmei Ye
Director
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8 August 2025

Dear Rey Shareholder,

Vigorous Resources' off-market takeover bid for all the shares of Rey Resources Limited (ASX: REY) – Notice of Compulsory Acquisition

I refer to the off-market takeover bid by Vigorous Resources Pty Ltd ACN 687 341 680 (**Vigorous Resources**) under Chapter 6 of the *Corporations Act 2001* (Cth) to acquire all of the ordinary shares of Rey Resources Limited ACN 108 003 890 (**Rey**) (**Offer**).

Unless otherwise defined, all capitalised terms have the same meaning given to those terms in the bidder's statement dated 8 July 2025 (**Bidder's Statement**).

As you may be aware, as at 1 August 2025, Vigorous Resources has acquired a relevant interest in more than 90% of the ordinary shares in Rey (**Rey Shares**), and has acquired more than 75% of the Rey Shares that it offered to acquire under the Offer.

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

Rey shareholders who have not accepted the Offer may still do so by the scheduled Offer closing time of 7:00pm (AEST) on Monday, 11 August 2025. Rey shareholders who accept the Offer by this closing date will receive the consideration for their Rey Shares earlier, instead of having to wait to be acquired under the compulsory acquisition process.

Vigorous Resources will acquire any Rey 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 (i.e. the consideration of $0.028 per Rey Share).

If you do not accept the Offer before the scheduled closing time for the Offer, on completion of the compulsory acquisition procedure, Vigorous Resources will pay to Rey the consideration for the Rey Shares that it compulsorily acquires. You will then be entitled to claim the consideration from Rey.

Rey 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 Rey 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 737 760 (for callers within Australia) or +61 2 92909600 (for callers outside Australia), Monday to Friday between 9:00am to 5:00pm (AEST).

Yours sincerely



Dongmei Ye
Director
Vigorous Resources Pty Ltd

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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')

REY RESOURCES LTD

ACN/ARBN/ARSN

108003890

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

Vigorous Resources Pty Ltd

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

11/08/2025

[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
08/08/2025
[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
Dongmei Ye

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

Signature
Dongmei Ye

Date signed
08-Aug-2025 10:59

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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