

ASX ANNOUNCEMENT

ASX:AZS



Date: 5 April 2024

Update on Scheme Timetable

Further to the announcement made by **Azure Minerals Limited** (ASX: AZS) ("**Azure**") on 3 April 2024, Azure provides the following update to the indicative timetable for the proposed acquisition of 100% of the shares in Azure by SH Mining Pty Ltd ("**SH Mining**"), a bid vehicle jointly owned by Sociedad Química y Minera de Chile S.A. (through its subsidiary SQM Australia Pty Ltd) ("**SQM**") and Hancock Prospecting Pty Ltd (through its subsidiary Hanrine Future Metals Pty Ltd) ("**Hancock**"), by way of a scheme of arrangement ("**Scheme**") for cash consideration of \$3.70 per Azure share and a fall-back conditional off-market takeover ("**Takeover**") offer for cash consideration of \$3.65 per Azure share should the Scheme not be successful.

As foreshadowed in the 3 April 2024 announcement, Azure has approached the Supreme Court of Western Australia ("Court") to defer the Second Court Date that was scheduled for 10 April 2024 to a future date. The Court has now listed the Second Court Date for 4pm (AWT) on Wednesday, 1 May 2024.

Assuming satisfaction of the outstanding conditions to the Scheme prior to 30 April 2024 (including for completeness approval from the Foreign Investment Review Board ("**FIRB**")), the updated indicative timetable for the Scheme is as follows:¹

Event	Date
Extraordinary general meeting to seek Azure shareholder approval of the joint bidding arrangements between SQM and Hancock	10.00am (Perth time) on Monday, 8 April 2024 at the Celtic Club, 48 Ord Street, West Perth, WA, 6005 (note unchanged from existing timetable)
Shareholder meeting to approve the Scheme	10.30am (Perth time) or immediately after the EGM (whichever is later) scheduled on the same day at the same location (note unchanged from existing timetable)

¹Capitalised terms used in this table have the meaning given by the transaction booklet dated 4 March 2024 unless otherwise specified.

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If the Scheme is approved by eligible Azure Shareholders at the Scheme Meeting

Second Court Date – for approval of the Scheme Wednesday, 1 May 2024

Effective Date of the Scheme – date on which the Scheme becomes Effective and is binding on the Azure Shareholders Thursday, 2 May 2024

If the Scheme is approved by the Court and becomes Effective

Last trading of Azure Shares on ASX Thursday, 2 May 2024

Scheme Record Date – all Azure Shareholders (other than Excluded Shareholders) who hold Azure Shares on this date will be entitled to receive the Scheme Consideration 5.00pm (Perth time) on Monday, 6 May 2024

Implementation Date – all Scheme Shareholders will be paid the Scheme Consideration to which they are entitled and the Scheme Shares will be transferred to SH Mining Thursday, 9 May 2024

All stated dates and times are indicative only and other existing transaction dates in the Transaction Booklet remain unchanged. The actual timetable will depend on many factors outside the control of Azure and SQM, Hancock, and SH Mining, including the Court approval process, FIRB, and the satisfaction or waiver of the conditions precedent to the completion of the Scheme. To the extent that FIRB approval is obtained prior to 30 April 2024 and there is sufficient time to hold the Second Court Date at an earlier time, Azure intends to do so. Any changes to the above timetable will be announced to ASX and available under Azure's profile at www.asx.com.au. All references to time in this ASX announcement are references to AWST, unless otherwise stated.

Azure will continue to update Azure shareholders as to any material developments in relation to the Scheme as the timetable progresses.

This ASX announcement has approved by Azure's Board of Directors and authorised for release by Azure's Managing Director, Tony Rovira.

ENDS

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