



19 February 2024

Diatreme's Intention to make a takeover Offer for Metallica Minerals

The Board of Directors of Metallica Minerals Limited (ASX: MLM, Metallica) notes the announcement on 16 February 2024 by Diatreme Resources Limited (ASX: DRX, Diatreme) of its intention to make a takeover bid for all the ordinary shares in Metallica (Offer). Diatreme's commitment to make the bid is expressed to be subject to certain regulatory steps, including specific relief being granted by ASX and ASIC. If those conditions are satisfied, and the Offers are made to Metallica shareholders, those Offers will be subject to a number of defeating conditions including, minimum acceptance condition, Diatreme shareholder approval, FIRB, no regulatory action, no prescribed occurrence, no regulated event, no material adverse change (MAC) and a number of other conditions.

The Metallica Board recommends that shareholders **TAKE NO ACTION** pending a formal response and recommendation from the Metallica Board.

The Metallica Board anticipates that it will be a number of weeks before the Offer can be made to Metallica shareholders, and will take this opportunity to evaluate the disclosure provided by Diatreme in relation to its assets (given that the consideration proposed under the Offer is shares in Diatreme), and engage with key stakeholders, including parties who have expressed interest in Metallica's Cape Flattery silica sand project, with a view to achieving the best outcome for Metallica shareholders.

This announcement has been approved in accordance with the Company's published continuous disclosure policy and has been approved by the Board. For further information, please contact:

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