



15 March 2024

## **UPDATE ON TIMING OF INDEPENDENT EXPERT'S REPORT AND FURTHER SUPPLEMENTARY TARGET'S STATEMENT**

Further to the Declaration and Orders made by the Takeovers Panel on 6 October 2023, Bullseye Mining Limited (**Bullseye**, or **the Company**) wishes to provide an update on the timing for the completion of the Independent Expert's Report (**IER**) and the release by Bullseye of an associated Further Supplementary Target's Statement, to provide an independent opinion to shareholders as to whether, as a result of the Settlement Shares issued, Au Xingao and Xinhe obtained a net benefit in connection with the Emerald Offer, that was not provided to other Bullseye shareholders.

Whilst the precise timeline for the preparation of the IER is beyond the control of the Company, Bullseye has today been advised by the Independent Expert that the process is nearing conclusion and should be complete by the end of this month. Based on today's discussions regarding the timeframe for delivery of the IER and having regard to the further work then required by the Company to produce and send out its associated Further Supplementary Target's Statement, Bullseye's Independent Board Committee anticipates that the Company will be in a position to release the Further Supplementary Target's Statement (inclusive of the IER) by no later than 5 April 2024.

The Independent Board Committee has been advised that the Independent Expert is working as expeditiously as possible to conclude this matter.

**Authorised by the Bullseye Independent Board Committee.**

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