

Eighth Supplementary Bidder's Statement

Au Xingao Investment Pty Ltd (ACN 603 261 052)
in relation to Bullseye Mining Limited (ACN 118 341 736)

1 Important Information

1.1 Supplementary Bidder's Statement and Notice

This document is a supplementary bidder's statement dated 25 May 2022 under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**).

This is the eighth supplementary bidder's statement (**Eighth Supplementary Bidder's Statement**) issued by Au Xingao Investment Pty Ltd (**Bidder**) in relation to its off-market takeover offer for all of the ordinary shares in Bullseye Mining Limited (**Bullseye**) dated 3 March 2022.

This Eighth Supplementary Bidder's Statement supplements and is to be read together with the replacement bidder's statement dated 23 February 2022, which replaced the bidder's statement dated 14 February 2022 as supplemented by the first supplementary bidder's statement dated 23 February 2022, second supplementary bidder's statement dated 3 March 2022, third supplementary bidder's statement dated 23 March 2022, fourth supplementary bidder's statement dated 4 April 2022, fifth supplementary bidder's statement dated 7 April 2022, sixth supplementary bidder's statement dated 22 April 2022 and seventh supplementary bidder's statement dated 29 April 2022 (collectively, the **Bidder's Statement**).

1.2 Lodgement with ASIC

A copy of this Eighth Supplementary Bidder's Statement was lodged with Australian Securities and Investments Commission (**ASIC**) on 25 May 2022. Neither ASIC nor any of its officers takes any responsibility for its contents. This Eighth Supplementary Bidder's Statement prevails to the extent of any inconsistency with the Bidder's Statement.

1.3 Defined terms

Words and phrases defined in the Bidder's Statement have the same meaning in this Eighth Supplementary Bidder's Statement unless the context requires otherwise.

2 Update

The Bidder notes that Emerald Resources NL has announced to the market on 19 July 2022 that it had increased its shareholding in Bullseye to 50.56%. Consequently the Bidder is considering its intentions with respect to the Offer and will inform Bullseye Shareholders of its position when it forms a view.

The Bidder also notes that the next date for the Bidder to provide notice to Bullseye Shareholders as to the status of the Defeating Conditions is 1 June 2022.

3 Correction to section 650D notices and withdrawal rights

The Bidder refers to its notices made under section 650D of the Corporations Act dated 19 April 2022, 4 May 2022 and 19 May 2022 (each a **Notice** and collectively, the **Notices**).

As a result of the extension of the Offer Period (in combination with previous extensions of the Offer Period) made under the Notices and in accordance with sections 650E and 650D(1)(a)(ii) of the Corporations Act, the Bidder should have informed Bullseye Shareholders that each Bullseye Shareholder who has validly accepted the Offer prior to the date they received each of the Notices that they have the right to withdraw that acceptance in accordance with section 650E of the Corporations Act.

Accordingly and to correct that omission, the Bidder hereby gives notice under sections 650D(1)(a)(ii) and 650E of the Corporations Act that if you had validly accepted the Offer prior to the date you received each of the Notices, you are entitled to withdraw that acceptance in accordance with section 650E of the Corporations Act as stated below.

If you wish to withdraw your acceptance of the Offer, you must give the Bidder written notice (**Withdrawal Notice**) of the withdrawal of your acceptance within 1 month beginning on the day after the day on which you received the withdrawal Notice (**Withdrawal Period**). This means that as at the date of this Eighth Supplementary Bidder's Statement, the latest day on which you can give the Bidder a Withdrawal Notice is within 1 month beginning on the day after the day on which you receive this Eighth Supplementary Bidder's Statement. Any purported withdrawal of your acceptance after the Withdrawal Period will not be effective.

Please ensure that any Withdrawal Notice sets out the full name of the relevant registered Bullseye Shareholder withdrawing its acceptance and the number of Bullseye Shares held by that Bullseye Shareholder.

Any Withdrawal Notice must be sent to the Bidder's representative Citadel-MAGNUS in writing by one of the following methods:

By post to:

Citadel-MAGNUS
Level 9/190 St Georges Terrace
Perth WA 6000

By email to:

mweir@citadelmagnus.com

If you are legally entitled to give a Withdrawal Notice and the Bidder receives a Withdrawal Notice from you within the Withdrawal Period, then the Bidder will return to you any documents that you sent to the Bidder with your Acceptance Form and any consideration paid to you in connection with your acceptance of the Offer in accordance with the Corporations Act.

If you have already accepted the Offer and do not wish to withdraw your acceptance, you do not need to do anything.

4 Update to Bidder's representative's contact details

If you have any questions regarding the Offer, you may contact the Bidder's representative Citadel-MAGNUS on +61 8 6160 4903 or at mweir@citadelmagnus.com.

5 Authorisation

This Eighth Supplementary Bidder's Statement has been approved by a resolution passed by the sole director of the Bidder.

Dated 25 May 2022



Luke Huang
Sole Director

For and on behalf of **Au Xingao Investment Pty Ltd**