

Corporations Act 2001 (Cth)
Sections 650D, 650E and 630(2)(b)

Notice of Variation of Offer

To: Australian Securities and Investments Commission (**ASIC**)

Bullseye Mining Limited (ACN 118 341 736) (**Bullseye**)

Each person to whom offers were made under the takeover offer in accordance with section 650D(1)(c)(ii) of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by ASIC Class Order [CO 13/521])

This notice (**Notice**) is given by **Au Xingao Investment Pty Ltd** (ACN 603 261 052) (**Bidder**) in relation to its off-market takeover offer dated 3 March 2022 to acquire all the ordinary shares in Bullseye (**Offer**) as set out in the Bidder's replacement bidder's statement dated 23 February 2022 (as supplemented and varied) (**Bidder's Statement**). Words and phrases defined in the Bidder's Statement have the same meaning in this Notice unless the context requires otherwise.

1 Extension of Offer Period

The Bidder hereby gives this Notice under section 650D(1) of the Corporations Act that under section 650C(1) of the Corporations Act:

- (a) the Offer is varied by extending the period during which the Offer will remain open for acceptance until **5:00 pm (AWST) on 12 August 2022**, unless withdrawn or further extended; and
- (b) all references in the Bidder's Statement and Acceptance Form to '29 July 2022', or where '29 July 2022' is deemed to appear, are replaced with '12 August 2022' as the last day of the Offer Period.

2 Withdrawal rights

As a result of the extension of the Offer Period (in combination with previous extensions of the Offer Period) made in accordance with this Notice and sections 650E and 650D(1)(a)(ii) of the Corporations Act, each Bullseye Shareholder who has validly accepted the Offer prior to the date of this Notice has the right to withdraw that acceptance in accordance with section 650E of the Corporations Act.

Accordingly 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 receive this Notice, 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 one month beginning on the day after the day on which you receive this Notice (**Withdrawal Period**). 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.

3 New date for giving notice of status of Defeating Conditions

The Bidder hereby gives notice in accordance with section 630(2)(b) of the Corporations Act that:

- (a) the new date for giving notice as to the status of the Defeating Conditions as required by section 630(3) of the Corporations Act is 3 August 2022 (subject to variations in accordance with the Corporations Act); and
- (b) as at the date of this Notice:
 - (i) the Offer and each contract resulting from acceptance of the Offer are free from the Defeating Conditions contained in sections 10.6(a); 10.6(c); 10.6(e); 10.6(f); 10.6(g); 10.6(h); 10.6(i); 10.6(j); 10.6(k); and 10.6(l) of the Bidder's Statement;
 - (ii) the Offer and each contract resulting from acceptance of the Offer have not been free from the Defeating Conditions set out in sections 10.6(b) or 10.6(d) of the Bidder's Statement; and
 - (iii) so far as the Bidder is aware, neither of the Defeating Conditions set out in sections 10.6(b) nor 10.6(d) of the Bidder's Statement were fulfilled at the time of giving this Notice.

A copy of this Notice was lodged with ASIC on 20 July 2022. ASIC takes no responsibility for the contents of this Notice.

Dated: 20 July 2022



Luke Huang
Sole Director

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