

Sixth 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 22 April 2022 under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**).

This is the sixth supplementary bidder's statement (**Sixth 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 Sixth 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 and fifth supplementary bidder's statement dated 7 April 2022 (collectively, the **Bidder's Statement**).

1.2 Lodgement with ASIC

A copy of this Sixth Supplementary Bidder's Statement was lodged with Australian Securities and Investments Commission (**ASIC**) on 22 April 2022. Neither ASIC nor any of its officers take any responsibility for its contents. This Sixth 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 Sixth Supplementary Bidder's Statement unless the context requires otherwise.

2 Bidder to establish Acceptance Facility

2.1 Overview

The Bidder has determined to establish an acceptance facility that is open to all holders of Eligible Shares in relation to the Offer, to facilitate the receipt of their acceptances of the Offer (**Acceptance Facility**).

The Bidder intends to establish the Acceptance Facility to enable Bullseye Shareholders who may be unable or unwilling to accept the Offer until the Offer becomes (or is declared to be) unconditional to indicate their intention to accept the Offer. The Acceptance Facility will allow Bullseye Shareholders to register their support for the Offer and their intention to accept the Offer and to withdraw their intention to accept before the Offer becomes or is declared unconditional.

Bullseye Shareholders will be able to either accept the Bidder's Offer directly in accordance with the instructions in the Bidder's Statement, or indicate their intention to accept the Offer before the Offer becomes or is declared unconditional through the Acceptance Facility.

The Bidder is in the process of appointing the facility operator and agent for the Acceptance Facility (**Facility Agent**) and expects to establish the Acceptance Facility shortly. Once the Bidder has appointed the Facility Agent, the Bidder will issue a further supplementary bidder's statement providing Bullseye Shareholders with further information regarding the operation of the Acceptance Facility.

Bullseye Shareholders will not be charged any fees in relation to the Acceptance Facility.

3 Emerald Offer closing date and automatic extension

The Bidder notes that as at 21 April 2022 the total voting power of Emerald Resources NL (**Emerald**) in the issued capital of Bullseye is 49.29% and, as at the date of this Sixth Supplementary Bidder's Statement, the closing date of the Emerald Offer is 5.00pm AWST on Friday, 29 April 2022. Bullseye Shareholders who have accepted the Emerald Offer can also withdraw their acceptances up until 5.00pm AWST on Friday, 29 April 2022.

In accordance with the Corporations Act, if Emerald's voting power in Bullseye increases from less than 50% to more than 50% within the last seven days of the offer period, the **offer period is automatically extended for a further 14 days**.

Accordingly if Emerald has not achieved a voting power in Bullseye of greater than 50% prior to 5.00pm AWST on Friday 22 April 2022 and does subsequently increase its voting power to greater than 50% in the issued capital of Bullseye before the Emerald Offer closes, the closing date of the Emerald Offer will be **automatically extended by two weeks, to 5.00pm AWST on Friday 13 May 2022**.

4 Accept the Bidder's Offer

In light of the possible automatic extension to the closing date of the Emerald Offer as described above in section 3 and the Acceptance Facility that the Bidder will establish as foreshadowed above in section 2, the Bidder urges Bullseye Shareholders to **withdraw from the Emerald Offer if they have not already done so and to accept the Bidder's Offer** or once the Acceptance Facility is available, **indicate their intention to accept the Bidder's Offer via the Acceptance Facility**. In this way Bullseye Shareholders can retain maximum flexibility as to which offer they ultimately want to accept (or alternatively they can retain their Bullseye shares).

5 Bullseye Shareholder meeting

Consistent with the Bidder's stated intention in its Bidder's Statement in relation to the composition of the Board of Bullseye, the Bidder's associated entity, Hongkong Xinhe, has served notice on Bullseye of its intention to propose resolutions at a Bullseye Shareholder meeting to appoint Mr Luke Huang as a director and to remove all of the other current Bullseye directors except for Ms Dariena Mullan, Bullseye's executive director and principal geologist.

6 Authorisation

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

Dated 22 April 2022



Luke Huang

Sole Director

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