

Eleventh 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 15 June 2022 under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**) and a notice under section 630(2)(b), section 650D and section 650E of the Corporations Act (separately, **Eleventh Supplementary Bidder's Statement** and **Notice**).

This is the eleventh 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 Eleventh Supplementary Bidder's Statement supplements and is to be read 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, seventh supplementary bidder's statement dated 29 April 2022, eighth supplementary bidder's statement dated 25 May 2022, ninth supplementary bidder's statement dated 1 June 2022 and tenth supplementary bidder's statement dated 15 June 2022 (collectively, the **Bidder's Statement**).

1.2 Lodgement with ASIC

A copy of this Eleventh Supplementary Bidder's Statement was lodged with ASIC on 15 June 2022. Neither ASIC nor any of its officers takes any responsibility for its contents. This Eleventh 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 Eleventh Supplementary Bidder's Statement unless the context requires otherwise.

2 Update on Bidder's intentions

The Bidder wishes to update Bullseye Shareholders as to its intentions if the Offer were ultimately to close without the Bidder having acquired voting power in Bullseye of more than 20%.

In those circumstances, the Bidder's current intention is that it would wish to increase its total voting power to the extent currently permitted by the Corporations Act. To this end, the Bidder (itself or through its associates), would be willing to purchase additional Bullseye Shares from shareholders who might wish to sell their shares, up to the limit currently permitted under the Corporations Act. Its current intention would be to seek to purchase such shares within 3 months following the close of the Offer, and at a price per share not less than the Offer Price, being \$0.35 per Bullseye Share.

3 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 1 July 2022**, unless withdrawn or further extended; and
- (b) all references in the Bidder's Statement and Acceptance Form to '24 June 2022', or where '24 June 2022' is deemed to appear, are replaced with '1 July 2022' as the last day of the Offer Period.

4 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.

5 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 **22 June 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(c) of the Bidder's Statement; and
 - (iii) so far as the Bidder is aware, none of the remaining Defeating Conditions set out in section 10.6 of the Bidder's Statement were fulfilled at the time of giving this notice.

6 Authorisation

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

Dated 15 June 2022



Luke Huang

Sole Director

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