

PELSART RESOURCES N.L.

ACN 009 449 101

(Pelsart)

9 August 2024

ANNOUNCEMENT OF RESULTS OF SCHEME MEETING

The shareholders of Pelsart N.L. have today approved, by the requisite majorities, the proposed scheme of arrangement under which Sanfield Holdings Limited (**Sanfield**) will acquire all the shares in Pelsart that it does not already hold for total cash consideration of \$0.035 per Pelsart share (**Scheme**).

A detailed report of proxies received and the votes cast in respect to the resolution approving the Scheme is included as Annexure A to this notice.

Although Pelsart shareholder approval has been obtained, the Scheme remains subject to a number of conditions as set out in clause 4.1 of the Scheme Implementation Deed (a full copy of which is set out at Annexure A of the Scheme Booklet, which is available on Pelsart's website at <https://pelsart.com.au/investor-information/>), including:

- the Supreme Court of Western Australia approving the Scheme (**Second Court Hearing**);
- the independent expert, BDO Corporate Finance (WA) Pty Ltd, continuing to conclude that the Scheme is in the best interests of shareholders; and
- the satisfaction or waiver of any remaining conditions prior to the Second Court Hearing.

If the Court approves the Scheme at the Second Court Hearing, Pelsart proposes to lodge a copy of the Orders of the Court with ASIC on or around the date of the orders, at which time the Scheme will become legally effective.

Subject to these remaining conditions being satisfied or waived, implementation of the Scheme is expected to occur on 29 August 2024 (see indicative timetable below).

Notice of Second Court Hearing Date

The Second Court Hearing will be held at 2:15pm (AWST) on 14 August 2024 at the Supreme Court of Western Australia at 28 Barrack Street, Perth WA 6000. Further details regarding the Second Court Hearing are included as Annexure B to this announcement.

Indicative Timetable

The expected key dates for the Scheme are set out below:

Event	Date
Second Court Date for approval of the Scheme by the Court	2:15pm (AWST) Wednesday, 14 August 2024
Effective date (the date on which the Scheme becomes legally effective and is binding on Scheme Participants) Scheme Order lodged with ASIC	Thursday, 15 August 2024
Scheme Record Date (for determining entitlements to Scheme Consideration)	5:00pm (AWST) Thursday, 22 August 2024
Implementation Date (payment of Scheme Consideration)	Thursday, 29 August 2024

All dates are indicative only. Any changes to the above timetable will be announced on Pelsart's website.

Further information

If you have any questions in relation to this announcement, please contact the Pelsart Shareholder Information Line on 1300 265 191 (within Australia) or +61 3 9415 4087 (outside Australia), Monday to Friday (excluding public holidays), between 8.30am and 5.00pm (AEST).

Further updates in relation to the Scheme will be made available on Pelsart's website at <https://pelsart.com.au/investor-information/>.

Yours sincerely

James Chan and Richard Tan
Directors
Pelsart Resources N.L.

Annexure A: Results of Scheme Meeting

PELSART SCHEME MEETING

Friday, 9 August 2024

Resolution Details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll		Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Carried / Not Carried
Resolution - Approval of the Scheme	Special	18,248,271 (89.75%)	108,199 (0.53%)	1,975,567 (9.72%)	40,000	20,228,104 (99.47%)	108,199 (0.53%)	Carried
						Number of shareholders voting on the poll		
						For		
						Against		
						140 (94.59%)		
						8 (5.41%)		

Annexure B: Second Court Hearing - Scheme Notice

NOTICE OF HEARING TO APPROVE SCHEME OF ARRANGEMENT

TO all members of Pelsart Resources N.L. (ACN 009 449 101) (**Pelsart** or the **Company**).

TAKE NOTICE that at 2:15pm (AWST) on 14 August 2024 at the Supreme Court of Western Australia, 28 Barrack Street, Perth WA 6000, the Supreme Court of Western Australia will hear an application by Pelsart seeking the approval of an arrangement between the abovenamed company and its members, agreed to by a resolution considered by the members of Pelsart at a meeting of such members to be held on 9 August 2024 at Swan Room, Parmelia Hilton, 14 Mill Street, Perth WA at 10:00am (AWST) and through an online platform at investor.automic.com.au.

If you wish to oppose the approval of the scheme of arrangement, you must file and serve on the Company a notice of appearance, in the prescribed form, together with any affidavit on which you wish to rely at the hearing. The notice of appearance and affidavit must be served on the Company at its address for service at least one day before the date fixed for the hearing on the application.

The address for service of Pelsart is Blackwall Legal, Level 26, 140 St Georges Terrace, Perth WA 6000.