Announcement Summary

Entity name

DIATREME RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

28/3/2024

The Proposed issue is:
A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
DRX	ORDINARY FULLY PAID	1,322,475,372

Proposed +issue date

13/5/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

DIATREME RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	33061267061

1.3 ASX issuer code

DRX

1.4 The announcement is
New announcement

1.5 Date of this announcement

28/3/2024

1.6 The Proposed issue is:
A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?
Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	3/5/2024	Estimated	

Comments

DRX's off-market takeover bid for Metallica Minerals Limited ACN 076 696 092 (MLM) (Offer) is subject to the conditions set out in Schedule 2 of DRX's bidder's statement dated 28 March 2024 being satisfied or waived by DRX. The date for giving notice of the conditions is 3 May 2024 (subject to variation if the Offer is extended).

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

DRX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

1,322,475,372

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Under the Offer, eligible MLM shareholders will be entitled to receive 1.3319 DRX shares in consideration for every MLM share held (fractional entitlements equal to or greater than 0.5 will be rounded up to the next whole DRX share and disregarded in all other cases). See DRX¿s bidder¿s statement dated 28 March 2024 for further details.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 7C - Timetable

7C.1 Proposed +issue date

13/5/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?
No

7E.2 Is the proposed issue to be underwritten?
No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Please refer to sections 10.3 and 12.13 of DRX's bidder's statement dated 28 March 2024.

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

As consideration for the transfer of MLM shares to DRX under the Offer on the terms and conditions outlined in DRX's bidder statement dated 28 March 2024.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to DRX's bidder's statement dated 28 March 2024 for further information regarding the Offer. The proposed issue date in this Appendix 3B is dependent on the outcome of the Offer (including the fulfilment or waiver of the Offer conditions) and timing of acceptances under the Offer. The number of DRX shares that are proposed to be issued in this Appendix 3B is subject to the assumptions set out in sections 10.1 and 10.2 of DRX's bidder's statement dated 28 March 2024

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a +disclosure document or +PDS for the +securities proposed to be issued