

ASX ANNOUNCEMENT

22 JULY 2025

SCHEME BECOMES EFFECTIVE

Spartan Resources Limited (**Spartan** or **Company**) (ASX: SPR) would like to provide an update in relation to the proposed acquisition by Ramelius Resources Limited (**Ramelius**) (ASX: RMS) of all the issued shares of Spartan by way of a scheme of arrangement (**Scheme**) or fall-back conditional off-market takeover offer (**Takeover Offer**) for \$0.25 cash and 0.6957 new Ramelius shares per Spartan share (together, the **Transaction**).

Lodgement of Court Orders and Suspension of Trading

Spartan is pleased to confirm that it has today lodged an office copy of the orders made by the Supreme Court of Western Australia approving the Scheme (**Court Orders**) with the Australian Securities and Investments Commission (**ASIC**). A copy of the Court Orders as lodged with ASIC is attached to this announcement.

The Scheme is now legally effective, and it is expected that Spartan shares will be suspended from trading on the ASX from close of trading today (Tuesday, 22 July 2025).

Payment of Scheme Consideration

Eligible Spartan shareholders recorded in the Spartan share register as at 5.00pm AWST on Thursday, 24 July 2025 (**Scheme Record Date**) will be entitled to receive \$0.25 cash and 0.6957 new Ramelius shares per Spartan share held at the Scheme Record Date (**Scheme Consideration**) in accordance with the terms of the Scheme.

Unmarketable parcel shareholders who have not provided an opt-in notice and ineligible foreign shareholders (together, **Ineligible Shareholders**) will not receive new Ramelius shares as part of the Scheme Consideration. Instead, the new Ramelius shares to which Ineligible Shareholders would otherwise have been entitled to will be issued to the sale agent appointed by Ramelius for sale and the Ineligible Shareholders will be paid the net proceeds of sale. Further details are set out in section 4.3 of the transaction booklet dated 4 June 2025 and released to the ASX on the same date.

It is expected that the Scheme will be implemented, and that the Scheme Consideration will be provided to eligible Spartan shareholders, on Thursday, 31 July 2025.

Indicative Timetable

The remaining key dates for the Scheme are set out below.

Event	Date
Scheme Record Date	
<i>All Spartan Shareholders (other than Excluded Shareholders) who hold Spartan Shares at this time and date will be entitled to receive the Scheme Consideration</i>	5.00pm AWST on 24 July 2025

Implementation Date

All Scheme Shareholders will be provided the Scheme Consideration to which 31 July 2025 they are entitled and the Scheme Shares will be transferred to Ramelius

All times and dates set out above are indicative only. Any changes to the above timetable will be announced to the ASX.

Further information

If you have any questions in relation to the Transaction, please contact the Spartan Shareholder Information Line on 1300 103 510 (within Australia) or +61 2 9066 4082 (outside of Australia) between 8.30am and 5.00pm AWST, Monday to Friday (excluding public holidays).

This announcement has been authorised for release by the Board of Spartan Resources Limited.

For further information, please contact:

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IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/78/2025

EX PARTE:
**SPARTAN RESOURCES LIMITED (ACN 139
522 900)**

First Plaintiff

**ORDERS OF JUSTICE HILL
MADE ON 21 JULY 2025**

UPON APPLICATION of the plaintiff by originating process dated 20 May 2025, and UPON HEARING Mr S Tomasich, of counsel for the plaintiff, and Mr J Garas SC and Mr G Nagle, of counsel for Ramelius Resources Limited, IT IS ORDERED THAT:

1. Pursuant to section 411(4)(b) of the Corporations Act 2001 (Cth) (Act), the scheme of arrangement between the plaintiff and the holders of fully paid ordinary shares in the capital of the plaintiff (other than 'Excluded Shareholders', being Ramelius Resources Limited (Ramelius) and its subsidiaries to the extent they are holders of fully paid ordinary shares in the plaintiff) (Shareholders), in the form set out in Attachment 2 to the Transaction Implementation Deed entered into between the plaintiff and Ramelius on 16 March 2025 and amended on 25 May 2025 (which amended scheme is contained in Attachment 1 of DATC-8 to the affidavit of David Allan Thomas Coyne sworn on 27 May 2025 and filed in this proceeding) (Scheme), is approved.
2. Pursuant to section 411(12) of the Act, the plaintiff is exempted from compliance with section 411(11) of the Act in relation to the Scheme.
3. The plaintiff must lodge an office copy of these orders with the Australian Securities & Investments Commission (ASIC) on or before 22 July 2025.

THE COURT NOTES THAT:

4. Ramelius will rely on the Court's approval of the Scheme for the purpose of qualifying for exemption from the registration requirements of the United States Securities Act of 1933, as amended (U.S. Securities Act), provided for by section 3(a)(10) of the U.S. Securities Act, in connection with the implementation of, and provision of consideration under, the Scheme.
5. The Court has been informed of the securities to be offered as Scheme consideration, and an independent expert has valued those securities and concluded that the Scheme is in the best interests of Shareholders.
6. The Court has held a hearing to determine whether the terms of the Scheme are fair to Shareholders so as to determine whether to approve the Scheme. As to this, for approval under section 411(4)(b) of the Act, it is necessary for the Court to consider the fairness and reasonableness of the proposed scheme of arrangement. The Court has determined that the Scheme

is fair and reasonable.

7. The hearing for approval of the Scheme was heard in open court on 21 July 2025. It was open to all Shareholders to attend. Notice of the hearing was provided to all Shareholders in accordance with the orders of the Court made on 3 June 2025. Notice of the date of that hearing was included in the Scheme booklet sent to all Shareholders, and it was included in the notice of the second Court hearing that was made by publishing an announcement via the Australian Securities Exchange.
8. No Shareholder, nor ASIC, gave notice of any intention to appear at the hearing for approval of the Scheme and no Shareholder sought leave to appear at the hearing to oppose the approval of the Scheme. There has been produced to the Court a statement in writing by ASIC in accordance with section 411(17)(b) of the Act stating that ASIC has no objection to the Scheme.

BY THE COURT

THE HONOURABLE JUSTICE J HILL

