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9 January 2026

By electronic lodgement

Markets Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

File No. 011931131

Contact

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Dear Sir/Madam

On-market takeover offer by QGold Pty Ltd for all shares on issue in Venus Metals Corporation Limited

We act for QGold Pty Ltd (ACN 149 659 950) (**QGold**).

On 27 November 2025, QGold lodged a replacement bidder's statement in relation to QGold's on-market takeover offer to acquire all of the fully paid ordinary shares on issue in Venus Metals Corporation Limited (ASX:VMC) (**VMC**) which QGold (or its associates) does not already own or control under Part 6.5 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (the **Offer**).

On behalf of QGold, we **enclose**:

- in accordance with section 647(3)(a)(ii) of the Corporations Act (as notionally modified by *ASIC Corporations (Replacement Bidder's and Target's Statement) Instrument 2023/688*), QGold's first supplementary bidder's statement dated 9 January 2026 (**First Supplementary Bidder's Statement**); and
- a notice pursuant to section 649C(2)(a) of the Corporations Act in relation to a variation to the Offer.

The First Supplementary Bidder's Statement, together with the accompanying notice, has been lodged with the Australian Securities and Investments Commission and sent to VMC.

Yours faithfully
Arnold Bloch Leibler

Jeremy Leibler
Partner

Enc.

This document is a supplementary bidder's statement under section 643 of the *Corporations Act 2001* (Cth) (**Corporations Act**). It is the first supplementary bidder's statement (**First Supplementary Bidder's Statement**) to the replacement bidder's statement dated 27 November 2025 (the **Replacement Bidder's Statement**) by QGold Pty Ltd (the **Bidder**) in relation to its on-market takeover bid for all of the shares in Venus Metals Corporation Limited (ASX:VMC) (**VMC**) not already held by the Bidder (the **Offer**). This First Supplementary Bidder's Statement supplements, and should be read together with, the Replacement Bidder's Statement and prevails to the extent of any inconsistency with the Replacement Bidder's Statement. The Replacement Bidder's Statement (as supplemented by this First Supplementary Bidder's Statement) is an important document and requires your immediate attention. You should read the Replacement Bidder's Statement in its entirety. If you are in doubt as to how to deal with the Replacement Bidder's Statement, you should consult your financial, legal or other professional adviser(s). Unless otherwise defined in this document, defined terms in the Replacement Bidder's Statement have the same meaning in this First Supplementary Bidder's Statement. The rules of interpretation in Section 10 of the Replacement Bidder's Statement also apply to this First Supplementary Bidder's Statement. A copy of this First Supplementary Bidder's Statement has been lodged with ASIC and provided to ASX and VMC on 9 January 2026. Neither ASIC, ASX nor any of their respective officers take any responsibility for its contents.



9 January 2026

1. Increase in Offer Price to \$0.21 per VMC Share

In accordance with section 649B of the Corporations Act, the Bidder has increased the Offer Price from \$0.17 per VMC Share to **\$0.21 per VMC Share** (the **Increased Offer Price**).

To accept this Offer, you must offer to sell your VMC Shares on ASX at the Increased Offer Price before the end of the Offer Period (see below). Refer to Section 2 of the Replacement Bidder's Statement for further information.

2. Extension of Offer Period to 30 January 2026

In accordance with section 649C of the Corporations Act, the Bidder gives notice that it is extending the Offer Period for the Offer.

The Offer will now remain open until 4:00pm (Sydney time) on **30 January 2026** (unless extended or withdrawn in accordance with the Corporations Act).

3. Last and Final Offer

The Bidder announces that it will not:

- extend the Offer Period beyond 4:00pm (Sydney time) on **30 January 2026** (other than in accordance with the Corporations Act); or
- increase the Offer Price beyond **\$0.21 per VMC Share**, which is its last and final price.

4. Increased Funding Capacity

The following securities on issue in VMC as at the date of this First Supplementary Bidder's Statement¹:

- 197,590,422 VMC Shares (of which 51,787,196 VMC Shares are held by the Bidder and its Associates); and
- 15,638,261 VMC Options (of which none are held by the Bidder); and
- 8,400,000 VMC Performance Rights (of which none are held by the Bidder).

¹ Based on the Appendix 2A released on ASX by VMC on 1 December 2025.

As stated in Section 7.2 of the Replacement Bidder's Statement, the consideration payable under the Offer is to be funded by a binding loan agreement between the Bidder and Christopher Ian Wallan (the **Funding Arrangement**).

The Bidder and Christopher Ian Wallan have agreed to increase the maximum amount available to the Bidder under the Funding Arrangement to \$35,666,712.27², plus an amount for transaction costs.

Accordingly, the Bidder confirms that it continues to have sufficient funding available to fund the Offer (including as a result of the Increased Offer Price).

5. Supplementary Broker Announcement

The variation to the Offer as set out in this First Supplementary Bidder's Statement was made in an announcement to the ASX on 9 January 2026 by Ord Minnett Ltd as the Bidder's Broker (**Supplementary Broker Announcement**). A copy of the Supplementary Broker Announcement is set out in Annexure A to this First Supplementary Bidder's Statement.

The Bidder encloses in Annexure B a formal notice of variation as required by section 649C of the Corporations Act.

6. Approval

A copy of this First Supplementary Bidder's Statement has been lodged with ASIC and ASX. Neither ASIC nor ASX, nor any of their respective officers take any responsibility for its contents.

If you have any questions about the Offer, please contact the Offer Information Line on +61 7 3214 5558 from Monday to Friday between 9:00am and 5:00pm (AEDT).

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

DATED 9 January 2026

SIGNED for and on behalf of QGold Pty Ltd by:



Christopher Wallin

Sole Director

² Assumes the Increased Offer Price of \$0.21 per VMC Share and that each VMC Option and each VMC Performance Right converts into one ordinary VMC Share or entitles the holder to one VMC Share upon vesting and exercise (as applicable).

9 January 2026

To The Company Announcements Office
ASX Limited

For immediate release to market

**VARIATION TO OFFER FOR UNCONDITIONAL ON-MARKET ALL CASH OFFER FOR ALL THE
ORDINARY SHARES IN VENUS METALS CORPORATION LIMITED BY QGOLD PTY LTD**

Variation to Offer

Ord Minnett Limited (**Ord Minnett**) refers to the on-market takeover offer by QGold Pty Ltd ACN 149 659 950 (the **Bidder**) to acquire all of the fully paid ordinary shares (**VMC Shares**) in the capital of Venus Metals Corporation Limited ACN 123 250 582 (**VMC**) which the Bidder (or its associates) does not already own or control (**Offer**).

As broker to the Offer, Ord Minnett announces that, in relation to the Offer and as required by rule 5.12.2 of the *ASIC Market Integrity Rules (Securities Market) 2017*:

- the Offer Period has been extended to 4:00pm (Sydney time) on **30 January 2026** and will not be extended further (other than in accordance with the Corporations Act); and
- the Offer Price has been increased from \$0.17 per VMC Share to **\$0.21 per VMC Share**, which is the Bidder's last and final price.

No other terms of the Offer have changed.

Signed on behalf of Ord Minnett Limited



Karl Morris
Chief Executive Officer and Managing Director
Ord Minnett Limited

9 January 2026

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ANNEXURE B – Notice of Variation

**QGOLD PTY LTD ACN 149 659 950 ON-MARKET TAKEOVER BID FOR VENUS METALS
CORPORATION LIMITED ACN 123 250 582**

NOTICE OF VARIATION

To: Australian Securities and Investments Commission (**ASIC**);
Australian Securities Exchange (**ASX**); and
Venus Metals Corporation Limited ACN 123 250 582 (**VMC**).

This notice is given by QGold Pty Ltd ACN 149 659 950 (the **Bidder**) in relation to its on-market takeover offer to acquire all of the fully paid ordinary shares (**VMC Shares**) in the capital of VMC which the Bidder (or its associates) does not already own or control (**Offer**), as contained in the Bidder's replacement bidder's statement dated 27 November 2025 (as may be supplemented from time to time) (**Replacement Bidder's Statement**).

The Bidder gives notice pursuant to section 649C of the *Corporations Act 2001* (Cth) (**Corporations Act**) that it varies the Offer by:

1. increasing the Offer Price from \$0.17 per VMC Share to \$0.21 per VMC Share;
2. substituting all references to “\$0.17 per VMC Share” with “\$0.21 per VMC Share” in all places it appears in the Bidder's Statement, any previous announcement made by the Bidder or the Bidder's Broker in relation to the Offer and in all other instances where an Offer Price of “\$0.17” appears as the closing date of the Offer;
3. extending the Offer Period so that the Offer will now close at 4:00pm (AEDT) on 30 January 2026 (instead of 16 January 2026), unless further extended or withdrawn in accordance with the Corporations Act; and
4. substituting all references to “16 January 2026” with “30 January 2026” in all places it appears in the Bidder's Statement, any previous announcement made by the Bidder or the Bidder's Broker in relation to the Offer and in all other instances where “16 January 2026” appears as the closing date of the Offer.

As at the date of this notice, the Bidder and its associates hold less than 50% of the VMC Shares on issue, and the Bidder and its associates voting power in VMC is less than 50%.

Unless otherwise specified, terms defined in the Bidder's Statement have the same meaning in this notice.

A copy of this notice was lodged with ASIC on 9 January 2026. ASIC and ASX take no responsibility for the contents of this notice.

This notice has been approved by a resolution passed by the sole director of the Bidder.

Signed on behalf of the Bidder



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9 January 2026
Christopher Wallin
Sole Director