

**TO:** ASX Market Announcement Office  
**COMPANY:** ASX Limited  
**DATE:** 21 December 2018  
**SUBJECT:** Eastern Field Developments Limited – Off Market Takeover  
Offer to acquire all the ordinary shares in Finders Resources  
Limited (FND) – Fifth Supplementary Bidder’s Statement

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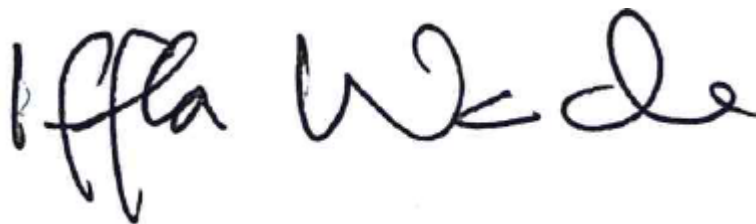
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We act for Eastern Field Developments Limited (**EFDL**).

On behalf of EFDL, we attach Sixth Supplementary Bidder’s Statement dated 21 December 2018 issued by EFDL in relation to its takeover offer for the ordinary shares in Finders Resources Limited (ACN 108 547 413) (**Finders**).

Yours faithfully



Iffla Wade

# Sixth Supplementary Bidder's Statement

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## 1. Introduction

This document is the sixth supplementary bidder's statement dated 21 December 2018 (**Sixth Supplementary Bidder's Statement**) to the bidder's statement dated 23 October 2017 (**Original Bidder's Statement**) issued by Eastern Field Developments Limited BVI Co No 1955552 (**Eastern Field**) in relation to its off-market takeover bid for all the ordinary shares in Finders Resources Limited ACN 108 547 413 (**Finders**) that existed as at the Register Date and lodged with the Australian Securities and Investments Commission (**ASIC**) on 23 October 2017.

This Sixth Supplementary Bidder's Statement supplements, and should be read together with, Eastern Field's Original Bidder's Statement, its first supplementary bidder's statement dated 17 November 2017, the replacement bidder's statement dated 17 November 2017, its second supplementary bidder's statement dated 21 March 2018, its third supplementary bidder's statement dated 17 July 2018, its fourth supplementary bidder's statement dated 19 November 2018 and its fifth supplementary bidder's statement dated 26 November 2018 (collectively, the **Bidder's Statement**).

## 2. Offer Period

Eastern Field's fifth supplementary bidder's statement dated 26 November 2018 recorded that ASIC (by ASIC Instrument 18-1094 dated 26 November 2018 – a copy of which was annexed to the fifth supplementary bidder's statement) had granted Eastern Field a modification to permit Eastern Field to extend its offer beyond the usual 12 month period (subject to certain conditions). That modification was designed, to the extent possible in the circumstances, to maintain the status quo in relation to Eastern Field's bid pending the outcome of the judicial review process (in Eastern Field Developments Limited v Takeovers Panel (Constituted by its members Ian Jackman SC, David Williamson SC and Ron Malek) and Ors (WAD No 319 of 2018) (**Proceedings**).

In accordance with section 624(1) of the Corporations Act (as modified by ASIC Instrument 18-1094), on 26 November 2018 Eastern Field varied its offers under its Bidder's Statement by extending its offer period. The Eastern Field offer will now end on whichever of the following applies:

1. if the Court has not made final orders in the Proceedings or has made final orders which do not include an order remitting the matter to the Takeovers Panel (**Panel**) - the date that is 28 days after the Court makes the final orders which do not include an order remitting the matter to the Panel or formally declines to make final orders in the proceedings; or
2. if the Court has made final orders in the Proceedings which include an order remitting the matter to the Panel - the date that is 35 days after the Panel makes final orders in the remitted proceedings or otherwise concludes its consideration of the remitted matter.

### 3. Extension of the Eastern Field offer to Ex-Takeover Holder

Eastern Field's fifth supplementary bidder's statement dated 26 November 2018 recorded that Eastern Field's offer did not extend to Finders shares that were issued after the Register Date (the holders of which shares were referred to as the **Ex-Takeover Holders**). Therefore, Finders shares held by Ex-Takeover Holders are subject to a holding lock and those shares can neither be accepted into the bid nor traded. ASIC Instrument 18-1094 dated 26 November 2018 has sought to enable, to the extent possible, arrangements to be made to remove those holding lock restrictions. The ASIC Instrument does this by enabling any Ex-Takeover Holder to request Eastern Field to extend its bid to shares held by them. Once the bid is extended to shares held by that Ex-Takeover Holder, a holding lock would no longer be required in respect of those shares and the relevant shares could be traded.

Eastern Field has received a request from ICBC Standard Bank plc (**ICBCS**). ICBCS is an Ex-Takeover Holder who holds 12,248,538 fully paid ordinary shares in Finders (**ICBCS Shares**).

By way of this sixth supplementary bidder's statement, and in accordance with sections 617(4) and (5) and 653AB of the Corporation Act (as inserted by ASIC Instrument 18-1094), Eastern Field hereby extends its bid (and the Offer under its Bidder's Statement) to relate to the 12,248,538 fully paid ordinary shares in Finders held by ICBCS.

Accordingly, the Bidder's Statement will be taken to be varied such that it contains an offer by Eastern Field for the ICBCS Shares. All references in the Bidder's Statement to "Finders Shares" and "Your Finders Shares" (and any equivalent term) will be taken to be varied to include reference to the ICBCS Shares. This means that ICBCS will now be able to:

1. request the release of the holding lock applying to the ICBCS Shares to enable the ICBCS Shares to be traded; and
2. accept the ICBCS Shares into the Eastern Field bid (noting, however that, acceptances under that bid are now suspended and any acceptance would be taken to be received only if and when the suspension is released – see paragraph 4 below).

### 4. Suspension of Eastern Field bid

Eastern Field's fifth supplementary bidder's statement dated 26 November 2018 described that (in accordance with the ASIC Instrument) one consequences of a request from an Ex-Takeover Holder to extend the bid to shares held by them would be that the Eastern Field bid would simultaneously be suspended in respect of all shares.

Given the request from ICBCS referred to above, and as required by section 653AB of the Corporations Act (as inserted by ASIC Instrument 18-1094), Eastern Field now hereby suspends **all** acceptances under its bid for Finders.

This means that any further acceptances of the Eastern Field bid for Finders shares will be taken to be received only if and when the suspension is released. If the offer period ends without the suspension being lifted, any acceptance received after the suspension takes effect will be void.

ASIC Instrument 18-1094 permits ASIC to direct Eastern Field to release the suspension of acceptances. Consistent with the objective of maintaining the status quo until the outcome of the Judicial Review is known Eastern Field understands that ASIC does not presently intend to exercise this power unless requested to do so by Eastern Field, the Court or the Panel. However as a regulator ASIC may seek to reconsider or amend any aspect of the regime set out above should it consider it necessary or appropriate to do so in the future.

A list of all documents relating to the Eastern Field bid for Finders that have been lodged with ASIC is set out in Annexure A. Electronic copies of those documents should be able to be accessed on Finders' website (<http://findersresources.com/investors/asx-announce/>) or from the ASX website in respect of announcements by or relating to Finders (<https://www.asx.com.au/asx/share-price-research/company/FND>). Copies of the documents lodged with ASIC are also available to be accessed from the ASIC Connect website (<https://connectonline.asic.gov.au/>) although a fee may be payable to access particular documents.

During the offer period, Eastern Field agrees to send a copy of any of the documents listed in Annexure A to any holder of bid class securities on request (by making that request to Eastern Field on 1300 079 762 (for callers within Australia) or +61 8 6314 6314 (for callers outside Australia) between 10.00am to 5.00pm (Perth time) Monday to Friday).

## **5. What this means for Finders shareholders**

### **5.1 Holders of shares to which the bid current extends**

There is a risk you will no longer be able to accept Eastern Field's Offer. This is because an Ex-Takeover Holder (ICBCS) has requested that the bid be extended to cover their shares (see paragraph 3 above). As a consequence, the bid is now suspended and may close while suspended (see paragraph 4 above).

Although you can still submit an acceptance while the bid is suspended, any acceptance will not take effect unless the bid comes out of suspension before it closes.

If you retain your shares after the offer closes you will still have the right to have your holding bought out at 23c per share under s662A if Eastern Field is unsuccessful in obtaining an order of the Court or the Panel cancelling the acceptance in respect of the Taurus holding. However if Eastern Field is successful you will not have this buy-out right.

Eastern Field will advise when the outcome of the Judicial Review Proceedings are known.

### **5.2 Holders of shares which are not part of the bid (Ex-Takeover Holders)**

Ex-Takeover Holders (other than ICBCS) are not currently entitled to accept the offer and your shares are currently subject to a holding lock.

However such holders have the right to request that the bid is extended to cover your shares. This will mean that your shares will no longer be ex-takeover shares and may mean you are able to have the holding lock removed. However while you can still submit an acceptance while the bid is suspended, any acceptance will not take effect unless the

bid comes out of suspension before it closes. This means that even if you request that the bid is extended to your shares to enable the holding lock to be removed you may not be able to accept the bid.

Whether or not an Ex-Takeover Holder requests the suspended bid is extended to your shares, you will retain your right to have your holding bought out at 23c per share under s662A following the close of the bid if Eastern Field is unsuccessful in obtaining an order of the Court or the Panel cancelling the acceptance in respect of the Taurus holding. However if Eastern Field is successful you will not have this buy-out right.

### **5.3 Purchasers of Finders shares on market**

Shares currently traded on market are all cum-takeover. However, as the bid is now suspended then:

- (a) as with existing holders you will be unable to accept the bid; and
- (b) as with other shareholders, whether or not you have a right to have your holding bought out by Eastern Field at 23c per share when the bid eventually closes will depend on whether or not Eastern Field is successful in obtaining an order from the court or the Panel cancelling the Taurus acceptance.

## **6. Other**

### **6.1 Lodgement with ASIC**

A copy of this Sixth Supplementary Bidder's Statement was lodged with ASIC on 21 December 2018.

This Sixth Supplementary Bidder's Statement will prevail to the extent of any inconsistency with the Bidder's Statement.

Neither ASIC nor any of its officers take any responsibility for the contents of this Sixth Supplementary Bidder's Statement.

### **6.2 Defined terms**

Words and phrases defined in the Bidder's Statement have the same meaning in this Sixth Supplementary Bidder's Statement unless the context requires otherwise.

### **6.3 Authorisation**

This Sixth Supplementary Bidder's Statement has been approved by a resolution passed by the directors of Eastern Field Developments Limited BVI Co No 1955552.

Dated 21 December 2018



David Fowler  
Director  
For and on behalf of Eastern Field Developments Limited

**Annexure A – Copies of all documents relating to the bid that have been lodged with ASIC**

<b>Date lodged</b>	<b>Description</b>
26 November 2018	Supplementary Statement re Takeover Bid – Bidder’s Supplementary Statement (Fifth Supplementary Bidder’s Statement)
26 November 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
19 November 2018	Supplementary Statement re Takeover Bid – Bidder’s Supplementary Statement (Fourth Supplementary Bidder’s Statement)
19 November 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
25 September 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
13 August 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
17 July 2018	Supplementary Statement re Takeover Bid – Bidder’s Supplementary Statement (Third Supplementary Bidder’s Statement)
16 July 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
6 July 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
7 June 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
5 June 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
1 June 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
30 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
28 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
25 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
23 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
21 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
17 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
15 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
14 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
10 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
8 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)

<b>Date lodged</b>	<b>Description</b>
4 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
2 May 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
30 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
26 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
23 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
20 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
18 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
17 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
16 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
12 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
10 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
6 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
4 April 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
29 March 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
21 March 2018	Supplementary Statement re Takeover Bid – Bidder’s Supplementary Statement (Second Supplementary Bidder’s Statement)
19 March 2018	Supplementary Statement re Takeover Bid – Target’s Supplementary Statement (Second Supplementary Target’s Statement)
15 March 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
8 March 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
21 February 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
9 January 2018	Notice of Variation in Takeover Offer – Off Market Bid (Extension of Offer)
22 December 2017	Supplementary Statement re Takeover Bid – Target’s Supplementary Statement
12 December 2017	Notice of Variation in Takeover Offer – Off Market Bid
5 December 2017	Target Statement and Reports – Off Market
17 November 2017	Supplementary Bidder’s Statement
17 November 2017	Replacement Bidder’s Statement – Off Market Bid
23 October 2017	Notice of Service of Bidder’s Statement – Off Market
23 October 2017	Bidder Statement and Offer – Off Market Equities