

THE SOUTHEE SUPERANNUATION FUND  
**Realised Capital Gains Report**

For The Period 01 July 2021 - 30 June 2022

Investment	Accounting Treatment				Tax Treatment								
	Purchase Contract Date	Disposal Contract Date	Units	Cost	Proceeds	Accounting Profit/(Loss)	Adjusted Cost Base	Reduced Cost Base	Indexed Cost Base	Indexed Gains	Discounted Gains (Gross)	Other Gains	Capital Loss
<b>Shares in Listed Companies (Australian)</b>													
BLD.AX - Boral Limited													
	19/03/2001	14/02/2022	0.00	7,257.66	7,950.00	692.34	0.00	0.00	0.00	0.00	692.34	0.00	0.00
			0.00	7,257.66	7,950.00	692.34	0.00	0.00	0.00	0.00	692.34	0.00	0.00
LLC.AX - Lend Lease Group Limited													
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.76	0.00	0.00
			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.76	0.00	0.00
<b>Shares in Unlisted Private Companies (Australian)</b>													
BULL - Bullseye Mining Ltd													
	04/05/2011	02/05/2022	166,667.00	30,000.06	55,393.74	25,393.68	30,000.06	30,000.06	0.00	0.00	25,393.68	0.00	0.00
			166,667.00	30,000.06	55,393.74	25,393.68	30,000.06	30,000.06	0.00	0.00	25,393.68	0.00	0.00
			166,667.00	37,257.72	63,343.74	26,086.02	30,000.06	30,000.06	0.00	0.00	26,105.78	0.00	0.00

# Boral Limited

ABN 13 008 421 761



## Capital Return Statement

Registered Name and Address of Holder(s)

*Suncorp  
Statement 264*

All Registry communications to:

Link Market Services Limited

Locked Bag A14

Sydney South NSW 1235 Australia

Telephone: 1300 730 644

ASX Code: BLD

Email: [boral@linkmarketservices.com.au](mailto:boral@linkmarketservices.com.au)

Website: [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



002 016000

SOUTHEE SUPER FUND PTY LTD  
<SOUTHEE SUPER FUND A/C>  
PO BOX 1  
NOOSAVILLE QLD 4566

Payment date: 14 February 2022

Record date: 7 February 2022

Reference no.: X\*\*\*\*\*0947

TFN/ABN RECEIVED AND RECORDED

The details below relate to Boral Limited capital return payment on ordinary shares entitled to participate in the capital return at the Record Date.

Description	Return of Capital amount per Share	Number of Shares	Unfranked Amount	Franked Amount	Total Amount	Franking Credit
Ordinary Shares	\$2.65	3,000	\$0.00	\$0.00	\$7,950.00	\$0.00
<b>Less: Withholding Tax:</b>					\$0.00	
<b>Net Capital Return Amount:</b>					\$7,950.00	

### REMITTED TO:

METWAY (SUNCORP-METWAY)  
SUNCORP CTR CNR ALBERT & TURBO  
BRISBANE QLD 4000  
ACCOUNT NAME: SOUTHEE SUPER FUND P/L A/C  
BSB: 484-799 ACC: \*\*\*\*\*3343  
DIRECT CREDIT REFERENCE NO.: 001271371519

This statement represents the amount credited to your nominated financial institution. Full details of the amount paid on your ordinary shares is indicated above.

Did you know you can also update your details by visiting the Link Market Services Limited website directly at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Please see overleaf for instructions.

You will need this statement to assist you in preparing your Income Tax Return. Please retain this statement as a charge may be levied for replacement.

## THE SOUTHEE SUPERANNUATION FUND

## General Ledger

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Shares in Listed Companies (Australian) (77600)</b>					
<u>Boral Limited (BLD.AX)</u>					
01/07/2021	Opening Balance	3,000.00			22,050.00 DR
14/02/2022	DIRECT CREDIT BLD CAP RTN Boral dividend 001271371519 [Return of Capital: \$2.65 per unit - Capital Gain occurred from excess of Return of Capital]	0.00		7,257.66	14,792.34 DR
30/06/2022	Revaluation - 30/06/2022 @ \$2.590000 (System Price) - 3,000.000000 Units on hand			7,022.34	7,770.00 DR
		<b>3,000.00</b>		<b>14,280.00</b>	<b>7,770.00 DR</b>
<b>Total Debits:</b>		<b>0.00</b>			
<b>Total Credits:</b>				<b>14,280.00</b>	



Rg

# Balance History

Currency Australian Dollar ▾

<< **View:** BLD, X\*\*\*\*\*0947 (SOUTHEE SUPER FUND PTY LTD <SOUTHEE SUPER FUND A/C>)

Balance as at date (dd/mm/yyyy) 30/06/2001

Displaying Balance History as at 30 Jun 2001

HIN/SRN EMP ID	Security Code	Closing Price (AUD)	Total Balance	Tradeable Balance	Total Value (AUD)
X*****0947	BLD	n/a	3,000	3,000	

Viewing 1 - 1 of 1

**Total Value: \$ 0.00**

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Status: **legally binding**

## Class Ruling

### Boral Limited – return of capital

#### **📌 Relying on this Ruling**

This publication (excluding appendix) is a public ruling for the purposes of the *Taxation Administration Act 1953*.

If this Ruling applies to you, and you correctly rely on it, we will apply the law to you in the way set out in this Ruling. That is, you will not pay any more tax or penalties or interest in respect of the matters covered by this Ruling.

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#### **What this Ruling is about**

1. This Ruling sets out the income tax consequences for shareholders of Boral Limited (Boral) who received the return of capital payment of \$2.65 per ordinary share on 14 February 2022 (Payment Date).
2. Full details of this return of capital are set out in paragraphs 13 to 32 of this Ruling.
3. All legislative references in this Ruling are to the *Income Tax Assessment Act 1997*, unless otherwise indicated.

#### **Who this Ruling applies to**

4. This Ruling applies to you if you:
  - were registered on the Boral share register on 7 February 2022 (Record Date)
  - held your Boral shares on capital account on the Record Date; that is, you did not hold your Boral shares as revenue assets (as defined in section 977-50) or as trading stock (as defined in subsection 995-1(1)), and
  - received the return of capital payment of \$2.65 per Boral share on the Payment Date.

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Status: **legally binding**

5. This Ruling does not apply to anyone who is subject to the taxation of financial arrangements rules in Division 230 in relation to the scheme outlined in paragraphs 13 to 32 of this Ruling.

**Note:** Division 230 does not apply to individuals, unless they have made an election for it to apply.

## When this Ruling applies

6. This Ruling applies from 1 July 2021 to 30 June 2022.

## Ruling

### Return of capital is not a dividend

7. No part of the return of capital paid to you by Boral on the Payment Date is a dividend as defined in subsection 6(1) of the *Income Tax Assessment Act 1936* (ITAA 1936).

### Sections 45A, 45B and 45C of the ITAA 1936 do not apply

8. The Commissioner will not make a determination under either subsection 45A(2) of the ITAA 1936 or paragraph 45B(3)(b) of the ITAA 1936 that section 45C of the ITAA 1936 applies to any part of the return of capital of \$2.65 per Boral share you received on the Payment Date.

### Capital gains tax consequences

#### CGT event G1

9. CGT event G1 happened to you on the Payment Date in respect of each Boral share you owned at the Record Date and continued to own at the Payment Date (section 104-135).

#### CGT event C2

10. CGT event C2 happened to you on the Payment Date in respect of your right to receive the return of capital for each Boral share you owned at the Record Date where you ceased to own that Boral share before the Payment Date (section 104-25).

### Discount capital gain

11. You can treat a capital gain made when CGT event G1 or CGT event C2 happened as a discount capital gain if you acquired your Boral shares at least 12 months before the Payment Date (subsection 115-25(1)), provided the other conditions in Subdivision 115-A are satisfied.

# CR 2022/19

Status: **legally binding**

## Foreign-resident shareholders

12. You disregard under section 855-10 any capital gain from CGT event G1, and any capital gain or capital loss from CGT event C2, if you are a foreign resident just before the event and your Boral share or your right to receive the return of capital on the Boral shares:

- had not been used at any time by you in carrying on a business through a permanent establishment in Australia (table item 3 of section 855-15), or
- was not covered by subsection 104-165(3) (table item 5 of section 855-15, about individuals choosing to disregard capital gains upon ceasing to be Australian residents).

## Scheme

13. The following description of the scheme is based on information provided by the applicant. If the scheme is not carried out as described, this Ruling cannot be relied upon.

## Background

14. Boral is an Australian incorporated public company listed on the Australian Securities Exchange and the head company of an Australian income tax consolidated group.

15. Boral carries on a business of producing and supplying construction materials.

16. As at 30 June 2021, Boral had:

- share capital of \$3,839.5 million
- retained earnings of \$401.7 million
- reserves of \$122.8 million.

17. Boral has a single class of shares on issue, being ordinary shares.

18. Seven Group Holdings Limited owns approximately 69.6% of those ordinary shares. The remainder are owned by a range of retail and institutional investors in Australia and overseas.

## Disposal of assets

19. During the income year ending 30 June 2022, the Boral group disposed of, or entered into contracts to dispose of, interests in several businesses being its:

- North American building products business
- North American fly ash business
- 50% interest in its North American brick joint venture, Meridian Brick
- Australian timber business
- Australian roof tiles and masonry businesses.

**CR 2022/19**

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**Status: legally binding**

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20. Overall, once completed, the Boral group received approximately \$4.26 billion of sale proceeds in respect of the disposals of these investments. The disposal of these investments by Boral gave rise to an overall loss.

21. Boral determined that, after these disposals, \$3 billion was surplus to its capital requirements.

**Return of capital payment and dividend**

22. On 1 February 2022, Boral announced it will return \$3 billion to its shareholders by way of:

- a return of capital of \$2.65 per share, or \$2,923 million
- an unfranked dividend of 7 cents per share, or \$77.2 million.

23. The return of capital was debited to Boral's share capital account and the following accounting entry was recorded:

DR Share capital	\$2.923 billion	
CR Cash		\$2.923 billion

24. The return of capital was paid to each holder of a Boral share registered on the Boral share register on the Record Date.

25. The return of capital was funded by Boral's available cash balances.

26. The return of capital was an equal capital reduction under section 256B of the *Corporations Act 2001*. Boral had previously obtained shareholder approval for the return of capital by way of ordinary resolution under section 256C of the *Corporations Act 2001* passed at its Annual General Meeting held on 28 October 2021.

**Other matters**

27. Boral has paid regular dividends up to April 2020, either fully or partly franked.

28. Boral expects to recommence paying regular dividends to shareholders on the basis the trading environment normalises and improves and subject to circumstances and necessary board approvals at the time.

29. Boral's share capital account (as defined in section 975-300) is not tainted (within the meaning of Division 197).

30. No shareholders in Boral held their Boral shares as pre-CGT assets.

31. Boral shareholders consist of both Australian residents and foreign residents. As at September 2021, approximately 7% of Boral shareholders were foreign residents.

32. No foreign-resident Boral shareholder held a non-portfolio interest (within the meaning of section 960-195) in Boral throughout a 12-month period in the 24 months immediately before and on the Payment Date.

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**Commissioner of Taxation**2 March 2022

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**CR 2022/19**


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 Status: **not legally binding**


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**Appendix – Explanation**

**ⓘ** *This Explanation is provided as information to help you understand how the Commissioner's view has been reached. It does not form part of the binding public ruling.*

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<b>Table of Contents</b>	<b>Paragraph</b>
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**Return of capital is not a dividend**

33. The term 'dividend' is defined in subsection 6(1) of the ITAA 1936 and includes any distribution made by a company to any of its shareholders. However, paragraph (d) of the definition of dividend excludes a distribution from the meaning of dividend if the amount of the distribution is debited against an amount standing to the credit of the company's share capital account.

34. The term 'share capital account' is defined in section 975-300 as an account which the company keeps of its share capital, or any other account created on or after 1 July 1998 where the first amount credited to the account was an amount of share capital.

35. Subsection 975-300(3) provides that an account is generally taken not to be a share capital account if it is tainted. Boral has confirmed that its share capital account is not tainted within the meaning of Division 197.

36. The return of capital was recorded as a debit to Boral's untainted share capital account. As such, paragraph (d) of the definition of dividend in subsection 6(1) of the ITAA 1936 applies and the return of capital is not a dividend.

**Sections 45A, 45B and 45C of the ITAA 1936 do not apply**

37. Sections 45A and 45B of the ITAA 1936 are anti-avoidance provisions which, if they apply, allow the Commissioner to make a determination that section 45C of the ITAA 1936 applies. The effect of such a determination is that all or part of a capital return received by shareholders is treated as an unfranked dividend paid out of profits of the company.

38. Section 45A of the ITAA 1936 generally applies where a company streams capital benefits to some shareholders who would benefit more from them than other shareholders, and dividends to those other shareholders. As the return of capital was paid to all Boral shareholders that held Boral shares on the Record Date, no such streaming occurred under the scheme.

39. Section 45B of the ITAA 1936 generally applies where, having regard to the relevant circumstances of the scheme as set out in subsection 45B(8) of the ITAA 1936, a company provided certain capital payments to its shareholders for a more than incidental purpose of enabling a taxpayer to obtain a demerger benefit or a tax benefit. Having had regard to the relevant circumstances of the scheme the Commissioner has not concluded

**CR 2022/19**

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Status: **not legally binding**

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that the scheme was entered into for a more than incidental purpose to enable a taxpayer to obtain a tax benefit.

40. Therefore, the Commissioner will not make a determination under either subsection 45A(2) or paragraph 45B(3)(b) of the ITAA 1936 that section 45C of the ITAA 1936 applies to the whole or any part of the return of capital received by Boral shareholders.

**CR 2022/19**

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**Status: not legally binding**

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**References**

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*Previous draft:*

Not previously issued as a draft

*Legislative references:*

- ITAA 1997 Subdiv 115-A
  - ITAA 1997 115-25(1)
  - ITAA 1997 Div 197
  - ITAA 1997 Div 230
  - ITAA 1997 855-10
  - ITAA 1997 855-15
  - ITAA 1997 960-195
  - ITAA 1997 975-300
  - ITAA 1997 975-300(3)
  - ITAA 1997 995-1(1)
  - TAA 1953
  - Corporations Act 2001 256B
  - Corporations Act 2001 256C
- ITAA 1936 6(1)
  - ITAA 1936 45A
  - ITAA 1936 45A(2)
  - ITAA 1936 45B
  - ITAA 1936 45B(3)(b)
  - ITAA 1936 45B(8)
  - ITAA 1936 45C
  - ITAA 1997 104-25
  - ITAA 1997 104-135
  - ITAA 1997 104-165(3)

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**ATO references**

NO: 1-S6CGQ1D

ISSN: 2205-5517

BSL: PGI

ATOlaw topic: Income tax ~ Capital gains tax ~ CGT events ~ CGT events C1 to C3 - end of a CGT asset

Income tax ~ Capital gains tax ~ CGT events ~ CGT events G1 to G3 - shares

Income tax ~ Capital management ~ Anti avoidance rules ~ Section 45A

Income tax ~ Capital management ~ Anti avoidance rules ~ Section 45B

Income tax ~ Capital management ~ Anti avoidance rules ~ Section 45C

Income tax ~ Capital management ~ Returning capital ~ Share capital return

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R1

**BULLSEYE MINING LIMITED**

ACN/ARBN: 118 341 736

Incorporated in Western Australia on 14/02/2006 under the Corporations Act 2001 (Cth)

Registered Office:

LEVEL 2  
102 BEAUFORT STREET  
PERTH, WA, 6000

Certificate Number: 233

# Share Certificate

This is to certify that


**SOUTHEE SUPER FUND PTY LTD <A/C SOUTHEE SUPERANNUATION FUND >**  
ACN/ARBN: 092 194 708  
PO BOX 1  
NOOSAVILLE, QLD, 4566

is the registered holder of

No of Shares:	166,667
Security	ORD - \$ 0.18 ORDINARY SHARES FULLY PAID
Amount Payable per Share	\$0.18
Amount Unpaid per Share	\$0.00


in the above named company subject to its Constitution.

Signed in accordance with the Constitution of the company on 29/04/2011



\_\_\_\_\_  
BURNS, PETER JOSEPH  
Director

*÷ by 3.43 → conversion  
to Emerald shares*



\_\_\_\_\_  
DI VINCENZO, SERGIO GUIDO  
Director/Secretary



7 DECEMBER 2021

RECOMMENDED TAKEOVER OFFER OF BULLSEYE MINING LIMITED  
BY EMERALD RESOURCES NL

HIGHLIGHTS:

- Emerald to acquire Bullseye via an off-market Bullseye board recommended takeover Offer;
- Bullseye's extensive landholding totals in excess of 1,200km<sup>2</sup> of highly prospective licences across 3 gold projects;
- Bullseye's flagship North Laverton Gold Project (NLGP) covers 800km<sup>2</sup> tenure and captures the entire Dingo Range Greenstone Belt - one of the few under explored greenstone belts remaining in Western Australia;
- In 2015 Bullseye calculated a JORC 2012 compliant Indicated and Inferred Mineral Resource Estimate of 276,000oz at 2.51g/t Au to an average depth of ~120m (Maiden Resource);<sup>1</sup>
- Since estimation of the Maiden Resource, Bullseye has completed 35,000m of RC drilling (to an average depth of 120 metres);
- The inclusion of results from the completed 35,000m of drilling and extensional drilling planned for the 2022 calendar year has the potential to significantly increase the Maiden Resource;
- Emerald has the financial capacity, operational and exploration expertise to maximise the potential of Bullseye's attractive portfolio of gold projects;
- Emerald has acquired a pre-bid equity stake of 19.45% of Bullseye;
- Emerald and Bullseye have entered into a Bid Implementation Agreement in which Bullseye's Directors unanimously recommend that Bullseye shareholders accept the Offer, in the absence of a superior proposal; and
- The Offer is subject to a 90% minimum acceptance condition by Bullseye shareholders.

Emerald Resources NL (ASX: EMR) (**Emerald**) is pleased to announce the signing of a Takeover Bid Implementation Agreement (**Implementation Agreement**) with Bullseye Mining Limited (**Bullseye**), an Australian unlisted public company. Under the Implementation Agreement, it is proposed that Emerald will acquire all of the issued shares of Bullseye in a share based transaction by way of a Bullseye Board recommended off-market takeover offer (**Offer**). The Implementation Agreement is attached as an annexure to this announcement.

Under the Offer, Bullseye shareholders will receive 1 new Emerald share for every 3.43 Bullseye shares held. The Offer values Bullseye at approximately \$117 million or A\$0.30 per share (on a non-diluted basis) (enterprise value circa \$105 million) based on Emerald's 30-day VWAP of \$1.03<sup>2</sup> as at 26 November 2021.

<sup>1</sup> As reported by Bullseye on its website and ASX announcement on 30 April 2018.

<sup>2</sup> Based on Emerald Shares traded on the ASX for the 30 calendar days from 27 October 2021 to 26 November 2021.



**Emerald Resources NL**  
 ABN: 72 009 795 046

1300 288 664 (within australia)  
 +61 2 9698 5414 (international)  
 hello@automic.com.au  
 www.automic.com.au

Level 5, 126 Phillip Street,  
 Sydney NSW 2000  
 GPO Box 5193,  
 Sydney NSW 2001

R14

Securityholder Reference Number  
 109900205057

SOUTHEE SUPER FUND PTY LTD  
 <SOUTHEE SUPER FUND A/C>  
 PO BOX 1  
 NOOSAVILLE QLD 4566

<b>Security Code</b>	EMR
<b>Date of Statement</b>	02 May 2022
<b>TFN/ABN</b>	Not Quoted



# Holding Statement

## ORDINARY FULLY PAID SHARES

Date	Transaction	Quantity On	Quantity Off	Balance
02 May 2022	Opening balance			0
02 May 2022	Takeover Conversion	48,591		48,591
02 May 2022	Closing balance			48,591

Important: You will need to quote the SRN and name of issuer for all future dealings in these securities. This statement is an important document and should be kept in a safe place.

NOTE: The Closing balance shown includes all transfers registered as at close of business on the statement date. Shareholders should not rely on the balance shown in the statement as being a complete record of their current shareholding and the company will not be liable for any financial loss incurred by a shareholder who relies on the balance shown without making their own adjustments for any transfers relating to transactions which have yet to be registered. Shareholders should notify the company of any discrepancies in this statement.

The Australian Taxation Office advises you to keep this statement as a permanent record. Disposal of securities by Australian residents may result in Capital Gains Tax. If you would like a copy of "Guide to Capital Gains Tax", published by the ATO, telephone 1300 720 092

**Emerald Resources NL (EMR.AX)**

ASX - ASX Delayed price. Currency in AUD

☆ Add to watchlist

Quote lookup

**1.9150** -0.0650 (-3.28%)

As of 01:13PM AEST. Market open.

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[Sustainability](#)

Time period: 02 May 2022 - 02 May 2022 Show: Historical prices

Frequency: Daily

Apply

Currency in AUD

Download

Date	Open	High	Low	Close*	Adj. close**	Volume
02 May 2022	1.2000	1.2000	1.1200	1.1400	1.1400	268,691

\*Close price adjusted for splits. \*\*Close price adjusted for splits and dividend and/or capital gain distributions.

**People also watch**

Symbol	Last price	Change	% change
<b>WAF.AX</b> West African Resources Limited	0.8700	+0.0250	+2.96%
<b>CMM.AX</b> Capricorn Metals Ltd	4.2350	+0.1450	+3.55%
<b>BGL.AX</b> Bellevue Gold Limited	1.2800	+0.0200	+1.59%
<b>GMD.AX</b> Genesis Minerals Limited	1.1950	+0.0400	+3.46%
<b>TIE.AX</b> Tietto Minerals Limited	0.5150	+0.0200	+4.04%

166 667 of Bullseye  
Conversion to Emerald  
= by 3.43 = 48,591 of Note.  
Emerald Resources NL  
ACN 009 795 046  
Emerald shares

Bullseye shares were converted <sup>R16</sup>  
to EMR @ 3 for 1 with  
EMR \$1.05 at the time.  
we paid 18c share for  
bullseye shares 10 years ago.  
? we bought bullseye at 20.5c

**Off-market takeover bid for Bullseye Mining Limited**

**Notice under section 650D of the Corporations Act 2001 (Cth)**

**Variation of offer – extension of offer period**

**To:** Australian Securities and Investments Commission (**ASIC**);  
Bullseye Mining Limited (ACN 118 341 736) (**Bullseye**); and  
each person to whom an Offer was made as described in section 650D(1)(c)(ii) of  
the Corporations Act 2001 (Cth) (as modified by ASIC Class Order [CO 13/521])

Emerald Resources NL (ACN 009 795 046) (**Emerald**) gives this notice under section 650D of  
the Corporations Act 2001 (Cth) (**Corporations Act**) in respect of its offer dated 13  
December 2021 (**Offer**) in relation to its off-market takeover bid for all of the fully paid  
ordinary shares in Bullseye Mining Limited (ACN 118 341 736) that it does not have a  
relevant interest in, pursuant to its bidder's statement dated 8 December 2021 (as varied)  
(**Bidder's Statement**).

Capitalised terms in this notice have the same meaning as given in the Bidder's Statement,  
unless the context requires otherwise.

Emerald gives notice under section 650D(1) of the Corporations Act that pursuant to  
section 650C(1) of the Corporations Act it varies the Offer by:

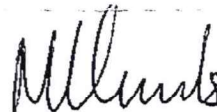
- (a) extending the period during which the Offer will remain open for acceptance until  
**5:00pm (WST) on Friday, 13 May 2022**, unless withdrawn or further extended; and
- (b) replacing references to '29 April 2022' with '13 May 2022' in all places in the Bidder's  
Statement and the Acceptance Form where '29 April 2022' appears (or is deemed  
to appear) as the last day of the Offer Period.

A copy of this notice was lodged with ASIC on 29 April 2022. ASIC takes no responsibility for  
the contents of this notice.

Date: 29 April 2022



Morgan Hart  
Signed for and on behalf of  
Emerald Resources NL



Mark Clements  
Signed for and on behalf of  
Emerald Resources NL

0892866300





## Emerald Gains Control of Bullseye Mining

- **Emerald now has a voting power in Bullseye of 50.56%**
- **Emerald to take control of the Bullseye Board and operations**
- **Bullseye shareholders who have yet to accept the Offer are urged to do so without delay before the Offer closes**
- **Offer close extended under Corporations Act requirements to 5.00pm (WST) on Friday, 3 June 2022**

Emerald Resources NL (ASX: EMR) ("Emerald") refers to its previous announcements in relation to its recommended and unconditional takeover bid for all of the issued shares of Bullseye Mining Limited (**Bullseye**) that it does not already own (**Offer**).

Emerald wishes to advise it has increased its voting power and direct equity ownership in Bullseye to 50.56%, following the issue of a further 1,471,211 fully paid ordinary shares to Bullseye shareholders who accepted our Offer.

As required by the Corporations Act, the Offer period will be extended for a further 2 weeks, with the Offer now scheduled to close at **5pm WST on Friday 3 June 2022**.

Bullseye shareholders that have any questions relating to the Offer or how to accept the Offer made to them, should contact the Company Secretary of Emerald on +61 8 9286 6300, or your professional financial adviser.

### **Emerald's Managing Director, Morgan Hart, commented:**

"We are pleased we now have gained control of Bullseye and can start imparting our exploration and development expertise to maximise the value of these highly prospective gold project areas to provide an attractive investment proposition for existing and new shareholders of the Company.

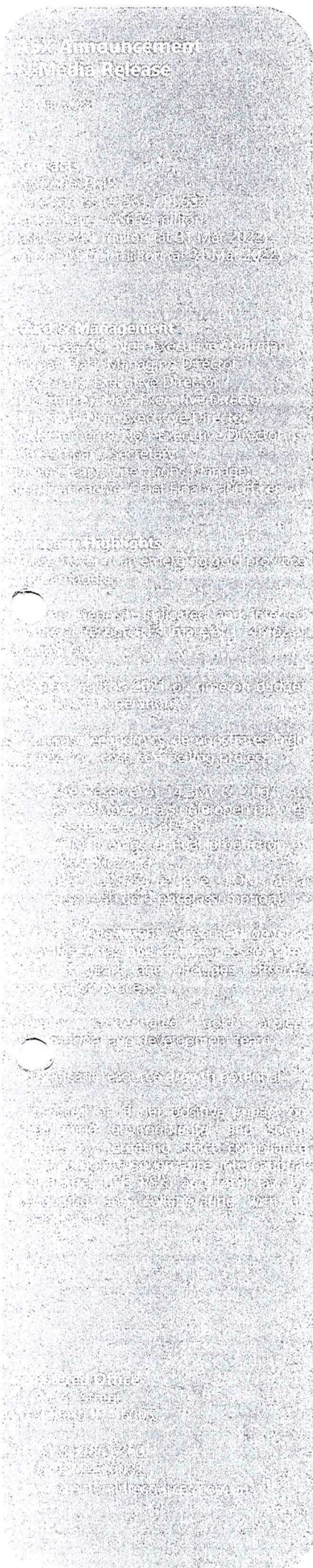
"We welcome these new shareholders to our register and urge those Bullseye shareholders who have not yet accepted the Offer to accept without delay before the Offer closes at 5pm WST on Friday 3 June 2022."

This ASX release was authorised on behalf of the Emerald Board by: Morgan Hart, Managing Director.

For further information please contact

**Emerald Resources NL**

**Morgan Hart**  
**Managing Director**



## THE SOUTHEE SUPERANNUATION FUND

**General Ledger**

As at 30 June 2022

Transaction Date	Description	Units	Debit	Credit	Balance \$
<b>Shares in Unlisted Private Companies (Australian) (77800)</b>					
<u>Bullseye Mining Ltd (BULL)</u>					
01/07/2021	Opening Balance	166,667.00			50,000.10 DR
02/05/2022	BULL merger / takeover as at 02/05/2022	(166,667.00)		30,000.06	20,000.04 DR
02/05/2022	Unrealised Gain writeback as at 02/05/2022			20,000.04	0.00 DR
		<b>0.00</b>		<b>50,000.10</b>	<b>0.00 DR</b>

**Total Debits: 0.00****Total Credits: 50,000.10**



Emerald Resources NL | ACN 009 795 046



001601  
SOUTHEE SUPER FUND PTY LTD  
<SOUTHEE SUPER FUND A/C>  
PO BOX 1  
NOOSAVILLE QLD 4566

Dear Shareholder,

On behalf of the Board of Directors I welcome you as a new shareholder in Emerald Resources NL (ASX code: EMR).

Your holding statement has been enclosed with this letter and we ask that you carefully check the statement to ensure that all details are correct.

**Elect to be an e-shareholder**

As part of the Company's commitment to improving securityholder value, we encourage you to elect to receive all securityholder communications electronically.

By choosing this option you will:

- Support the company that you hold an ownership in by helping us to reduce the thousands of dollars spent on printing and postage costs each year;
- Receive your investor communications faster and in a more secure way; and
- Help the environment through the need for less paper.

As permitted under the Corporations Act, Emerald Resources NL will only be forwarding printed annual reports to shareholders electing to receive one. Our company annual report and company information will be available on our website.

If you have any queries in relation to your shareholding, please contact Automic by telephone on 1300 288 664 (within Australia) or +61 2 9698 5414 (international) or by email at [hello@automic.com.au](mailto:hello@automic.com.au).

The Board of Directors thank you for your support.

Yours faithfully,

**Mark Clements**  
Emerald Resources NL

All Registry Communication to:



- ✉ GPO Box 5193, Sydney NSW 2001
- ☎ 1300 288 664 (within Australia)
- ☎ +61 2 9698 5414 (international)
- ✉ [hello@automic.com.au](mailto:hello@automic.com.au)
- 🌐 [www.automicgroup.com.au](http://www.automicgroup.com.au)

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View and print all available shareholder communications and statements
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Vote online for upcoming Meetings
- ✓ **View your Activity**  
View holding balances, transactions and payment history