

Mills Oakley congratulates Wildcat Resources Limited (ASX:WC8) on entering into a conditional, binding agreement to acquire 100% of the Tabba Tabba Lithium-Tantalum Project from Global Advanced Metals Wodgina

May 2023

Mills Oakley's Corporate Advisory team in Perth led by partner, Andrew Crean is delighted to share that Wildcat Resources Limited (ASX:WC8) (Wildcat) has entered into a conditional, binding agreement to acquire 100% of the Tabba Tabba Lithium-Tantalum Project from Global Advanced Metals Wodgina Pty Ltd (GAM).

As announced to the market on 17 May 2023:

- the Tabba Tabba Tantalum Mine and Lithium-Tantalum Project, a group of granted mining leases (Tabba Tabba Project), is located 50km from Port Hedland in the Pilbara, WA, and is nearby some of the world's largest hard-rock lithium mines.
- Under the acquisition agreement, Wildcat will issue consideration securities (Wildcat shares and performance rights that will vest and be capable of exercise into shares on a 1 for 1 basis upon Wildcat announcing an Inferred Mineral Resource on the Tabba Tabba Project of equal to or greater than 100,000 tonnes of contained Li₂O, with a cut-off grade of 0.1% Li₂O).
- In addition to the consideration securities, Wildcat will grant to GAM gross revenue royalties in relation to the sale of lithium and tantalum products extracted from the Tabba Tabba Project, and assume GAM's obligations under an existing net smelter royalty. The company will also grant GAM a first right of refusal to purchase tantalum concentrate that is extracted from the Tabba Tabba Project at an agreed discount, and an option to fund, build and own a tantalum recovery plant in certain circumstances.
- The proposed acquisition is conditional upon, amongst other things, FIRB approval and Wildcat shareholder approval.
- On deal completion, Wildcat will welcome a range of major shareholders to the company as a result of the issue of consideration securities to GAM, and an associated capital raise.

Wildcat is an ASX-listed Australian company focussed on discovery, with strategic landholdings in world class provinces in Australia. The company has key landholdings for gold in the Lachlan Fold Belt (NSW), gold and lithium in the Mallina Province – Pilbara (WA), and greenfields exploration projects regionally in WA.

The Mills Oakley team was led by corporate partner Andrew Crean, assisted by Senior Associate Michael McCarrey, and with support from fellow corporate partner Simon Panegyres.

Andrew Crean said: “Working with Wildcat Resources Limited is always a pleasure. This deal will, on completion, result in the acquisition by Wildcat of a highly prospective lithium exploration project, and will add to the company’s already large ground position in the World Class Pilbara Lithium Province. It will also, as a result of the proposed issue of consideration securities and associated capital raise, bring a range of major shareholders to the company.”

Allen & Ovary acted for GAM in relation to the transaction.

If you would like further information on any of the above, or have any queries regarding other matters, please do not hesitate to contact:



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