



Australian Government

Takeovers Panel

MEDIA RELEASE

No: TP22/21

Tuesday, 8 March 2022

Bullseye Mining Limited 04 - Undertaking

The Panel has accepted an undertaking from Emerald Resources NL (ASX:EMR) in relation to the application dated 28 February 2022 by Hongkong Xinhe International Investment Company Limited (see [TP22/16](#)).

A copy of the undertaking is attached.

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ANNEXURE A

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION ACT 2001 (CTH) SECTION 201A UNDERTAKING

BULLSEYE MINING LIMITED 04

Emerald undertakes to the Panel under section 201A of the *Australian Securities and Investments Commission Act 2001* (Cth) that, without the Panel's consent, it will not take any:

1. steps, or allow any steps to be taken, to process acceptances of, or issue any Emerald shares to, accepting Bullseye shareholders pursuant to the Bid or
2. action to enforce clause 2.4 of the BIA, or otherwise accept an offer to nominate directors to the board of Bullseye,

until the determination of Panel proceedings.

For the purpose of this undertaking, the following terms have their corresponding meaning:

| | |
|-----------------|--|
| BIA | The bid implementation agreement between Emerald and Bullseye attached to the ASX announcement of 7 December 2021 by Emerald |
| Bid | The off-market takeover bid announced by Emerald on 7 December 2021 for all the issued ordinary shares of Bullseye |
| Bullseye | Bullseye Mining Limited |
| Emerald | Emerald Resources NL |

**Signed by Morgan Hart, Emerald Resources Managing Director
with the authority, and on behalf, of
Emerald Resources NL
Dated 7 March 2022**