



**October 26, 2021**

**Dear Vendors**

**RE: IMPORTANT NOTICE REGARDING THE ELOISE COPPER MINE**

We are writing to inform you that effective 1<sup>st</sup> November 2021 there will be a change in ownership of Eloise Copper Mine in Queensland.

On 24 August 2021, AIC Copper Pty Ltd (“**AICC**”), a wholly-owned subsidiary of ASX-listed company AIC Mines Limited (“**AICM**”) (referred to collectively as **AIC**) entered into an agreement with FMR Investments Pty Ltd ATF the FMR Unit Trust (“**FMR**”) to acquire the Eloise Copper Mine business and assets (the “**Acquisition**”).

To assist vendors in the transition to the new ownership of the Eloise Copper Mine from FMR to AIC, AIC has provided the following attached documents (“**Information Pack**”):

- Frequently Asked Questions (FAQ); and
- Credit Information

Please read through the Information Pack to gain an understanding of the new owner, the transaction and next steps for Eloise suppliers.

FMR would like to take this opportunity to thank vendors for their many years of valued supplies of good and services to the Eloise Copper Mine, and for their continued support during this transition. FMR has worked closely with AIC to ensure a smooth transition and FMR has expressed its confidence in AIC by becoming AIC’s largest shareholder as part of the transaction. FMR therefore has an ongoing interest in ensuring that the Eloise Copper Mine continues to succeed.

AIC is committed to ensuring that Eloise continues to operate on a business as usual basis and wants to assure vendors that if they are currently supplying goods or services to Eloise then they are to continue providing those goods or services.

AIC recognises the importance of vendors as stakeholders in the business and we wish to take this opportunity to thank vendors for their continued support of Eloise and ask that all vendors adopt our values of safety, responsibility, delivery and transparency throughout their supply chain activities and in conducting business with the Eloise Copper Mine.

If you have any questions in relation to this communication, then please reach out to FMR or the contacts set out in the Information Pack.

**Address:**  
A8, 435 Roberts Road  
Subiaco WA 6008

**Telephone:**  
P: +61 (8) 6269 0110  
F: +61 (8) 6230 5176

**ABN: 73 651 088 256**  
E: [info@aicmines.com.au](mailto:info@aicmines.com.au)  
[www.aicmines.com.au](http://www.aicmines.com.au)



Yours truly

A handwritten signature in blue ink, appearing to read 'J. Young'.

Jon Young

Director

FMR Investments Pty Ltd

A handwritten signature in black ink, appearing to read 'A. Colleran'.

Aaron Colleran

Director

AIC Copper Pty Ltd.

Dear Sir/Madam

**RE: IMPORTANT NOTICE FOR VENDORS SUPPLYING TO ELOISE COPPER MINE**

I am writing to inform you of a change in ownership of the Eloise Copper Mine in QLD.

**What is happening?**

On 24 August 2021 AIC Copper Pty Ltd (“**AICC**”), a wholly-owned subsidiary of AIC Mines (“**AICM**”) (referred to collectively as the Company) entered into an agreement with FMR Investments Pty Ltd (“**FMR**”) to acquire the Eloise Mine business and assets (the “Acquisition”).

**When will this become effective?**

The transaction is effective from the 1<sup>st</sup> November 2021.

**Who is AIC Copper?**

AICC is a wholly-owned subsidiary of AICM, specifically incorporated to hold the Eloise Mine business and assets. AICM will fully finance AICC, to ensure it has all of the required financial capability to operate the Eloise Mine and to achieve the Life of Mine Plan.

AICM is an ASX publicly listed resources company (ASX:A1M) with gold and copper exploration projects located in Western Australia.

AICM’s business strategy is to build a portfolio of gold and copper assets in Australia by exploration, development and acquisition. Further information on AICM can be found on our website: [www.aicmines.com.au](http://www.aicmines.com.au).

### **How does this affect me?**

If you are a vendor to the entities or operations within the Acquisition, then there may be changes to how you interact with those businesses. AIC Copper is providing this document to enable you to understand those changes and (if any) actions are required from you.

AIC Copper is committed to ensuring that the Acquisition continue to conduct business from the acquisition date and to enable this it has adopted an expectation of business as usual.

AIC Copper will be making adjustments to the Acquisition operation over time but initially there are no expected material changes for vendors.

The following sets out vendor requirements depending on arrangements under which goods or services are currently being supplied.

### **What changes occur if I am currently providing goods or services under a Purchase Order?**

Any open Purchase Orders remain in effect and delivery of goods or services is to continue. See section below on Invoicing for when goods or services are delivered in line with the Purchase Order terms and you are ready to submit an invoice.

AIC Copper will continue to honour the existing terms and conditions for the current supply. For future Purchase Orders, vendors are requested to familiarise themselves with AIC's new Purchase Order Terms and Conditions. These will be available on our website from the 1<sup>st</sup> November at: <https://aicmines.com.au/contact/> under "Suppliers".

### **What changes occur if I am currently providing goods or services under a contract with FMR Investments Pty Ltd ?**

If you have a contract with FMR through which goods or services are being provided, this contract will remain in effect. Any requirement for contract assignment or variations with vendors will be conducted on a contract-by-contract basis.

### **Where do I send my Invoices?**

AIC Copper – Eloise Copper Mine

PO Box 14

Cloncurry QLD 4823

Email: [ECMAccounts.payable@aicmines.com.au](mailto:ECMAccounts.payable@aicmines.com.au)

Please refer to the attached Credit Information Pack. This is designed to enable you to set up AIC Copper as a new vendor in your vendor management system.

**What if I have an outstanding payment due from FMR Investments?**

No action is required. If the invoice was submitted to Eloise Copper Mine, it will be processed and paid out under FMR Investments.

**Who do I need to notify of this change?**

You will need to notify subcontractors of the change in ownership at Eloise. Subcontractors such as freight forwarders and transport companies may need to know of the change of entity for their own systems.

Advise your insurers that the entity to be named as insured under your policies has changed to AIC Copper Pty Ltd. Arrange for a new proof of insurance certificate to be issued to Eloise showing evidence of endorsement of AIC Copper Pty Ltd as a named insured.

**What if I have questions?**

Please contact:

Mark Davison, Group Financial Controller [ECMAccounts.payable@aicmines.com.au](mailto:ECMAccounts.payable@aicmines.com.au)

Darren Chalmers, Eloise Supply [darren.chalmers@aicmines.com.au](mailto:darren.chalmers@aicmines.com.au) or 07 4746 8857.

Lachlan Regatieri, Eloise Supply [lachlan.regatieri@aicmines.com.au](mailto:lachlan.regatieri@aicmines.com.au) or 07 4746 8857.

**ATTENTION: CREDIT MANAGER**

Dear Madam/Sir,

Thank you for your received Credit Application Form.

AIC Mines (ABN: 11 060 156 452) is an Australian Public Company listed on the ASX website (code: A1M) [www.asx.com.au](http://www.asx.com.au)

AIC Copper Pty Ltd, is a wholly owned subsidiary trading company incorporated in Australia under AIC Mines Limited.

AIC Copper will continue to honour the existing terms and conditions for the current supply and purchase orders. For future Purchase Orders, vendors are requested to familiarise themselves with AIC's new Purchase Order Terms and Conditions. These will be available on our website from the 1<sup>st</sup> November at: <https://aicmines.com.au/contact/> under "Suppliers".

Specific site information is below:

**Parent Company Name:** AIC Mines Limited

**Legal Name:** AIC Copper Pty Ltd.

**Trading Name:** Eloise Copper Mine

**ABN:** 73 651 088 256

**ACN:** 651 088 256

**Year of Incorporation:** 2021

**Site Address:**

AIC Copper – Eloise Copper Mine

PO Box 14

Cloncurry QLD 4823.

**Email:** [ECMAccounts.payable@aicmines.com.au](mailto:ECMAccounts.payable@aicmines.com.au)

**Purchasing details:**

Credit Limit Required – As per existing credit limit with FMR

**Payment address details:**

AIC Copper – Eloise Copper Mine

PO Box 14

Cloncurry QLD 4823.

**Phone Number:** 07 4746 8857.

**Email:** [ECMAccounts.payable@aicmines.com.au](mailto:ECMAccounts.payable@aicmines.com.au)

Mark Davison, Group Financial Controller [ECMAccounts.payable@aicmines.com.au](mailto:ECMAccounts.payable@aicmines.com.au)

Darren Chalmers, Eloise Supply [darren.chalmers@aicmines.com.au](mailto:darren.chalmers@aicmines.com.au) or 07 4746 8857.

Lachlan Regatieri, Eloise Supply [lachlan.regatieri@aicmines.com.au](mailto:lachlan.regatieri@aicmines.com.au) or 07 4746 8857.

**Bank Information**

National Australia Bank

100 St Georges Terrace

Perth, WA, 6000

Phone: 13 22 65

We look forward to future business with your company.

Regards,



**Mark Davison**

**Group Financial Controller**

**AIC Mines Limited**

## Directors

Name of Company	ACN	Registered Address	Officeholders
AIC Mines Limited	060 156 452	A8, 435 Roberts Road Subiaco, WA, 6008	Josef El-Raghy (Chairman) Aaron Colleran (MD) Brett Montgomery (D) Tony Wolfe (D) Linda Hale (Secretary)
AIC Copper Pty Limited	651 088 256	A8, 435 Roberts Road Subiaco, WA, 6008	Aaron Colleran (D) Brett Montgomery (D) Linda Hale (Secretary)

## Trade References

### FMR Investments Pty Limited

Level 2, 2 Hardy Street  
 South Perth. Western Australia. 6151  
 Phone: (08) 6216 5400.

### DDH1 Limited

21 Baile Road  
 Canning Vale. Western Australia. 6155.  
 Phone: (08) 9435 1700.

### Intertek Australia Perth

544 Bickley Road  
 Maddington. Perth. Western Australia 6109  
 Phone: (08) 9263 0100.