

21 September 2018

Receipt of Eighth Supplementary Target's Statement

Red 5 Limited (ASX: RED) (**Red 5** or the **Company**) acknowledges that Bullseye Mining Limited ACN 118 341 736 (**Bullseye**) has lodged an Eighth Supplementary Target's Statement in respect to the Company's off-market takeover bid for all the fully paid ordinary shares in Bullseye.

A copy of the Eighth Supplementary Target's Statement is **attached** to this announcement.

ENDS

For more information:

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This is the Eighth Supplementary Target's Statement under section 644 of the Corporations Act 2001 (Cth) issued by Bullseye Mining Limited ACN 118 341 736 (**Bullseye** or the **Company**) in relation to the off-market takeover bid for all the ordinary shares in the capital of Bullseye, on issue as at 5.00pm (Perth time) on 4 April 2018, by Red 5 Limited ACN 068 647 610 (**Red 5**) through its wholly owned subsidiary Opus Resources Pty Ltd ACN 099 235 533 (**Red 5 Offer**) and was approved by a resolution passed by the directors of Bullseye.

This Eighth Supplementary Target's Statement supplements, and should be read together with, Bullseye's target's statement dated 27 April 2018 (**Target's Statement**), Bullseye's first supplementary target's statement dated 14 May 2018 (**First Supplementary Target's Statement**), Bullseye's second supplementary target's statement dated 28 May 2018 (**Second Supplementary Target's Statement**), Bullseye's third supplementary target's statement dated 19 July 2018 (**Third Supplementary Target's Statement**), Bullseye's fourth supplementary target's statement dated 27 July 2018 (**Fourth Supplementary Target's Statement**), Bullseye's fifth supplementary target's statement dated 21 August 2018 (**Fifth Supplementary Target's Statement**), Bullseye's sixth supplementary target's statement dated 7 September 2018 (**Sixth Supplementary Target's Statement**) and Bullseye's seventh supplementary target's statement dated 10 September 2018 (**Seventh Supplementary Target's Statement**). A copy of this Eighth Supplementary Target's Statement was lodged with ASIC on 18 September 2018. Neither ASIC nor any of its officers take any responsibility for the content of this supplementary target's statement.¹

Signed for and on behalf of Bullseye Mining Limited by



Peter Joseph Burns FCMI (London)
Chairman

Bullseye Mining Limited



EIGHTH SUPPLEMENTARY TARGET'S STATEMENT

20 September 2018

Dear Shareholder,

This Eighth Supplementary Target's Statement is to provide further disclosure in relation to the Target's Statement, namely to advise you of new circumstances that have arisen since the Target's Statement was lodged and that would have been required to be included in the Target's Statement if they had arisen before the Target's Statement was lodged.

That is, the Company wishes to announce the results of the General Meeting of shareholders of Bullseye held on Monday 17 September 2018 at 2:00 pm (WST) (**Meeting**) in relation to Resolutions 5 to 11 in the Notice of Meeting, a copy of which was annexed to the Fifth Supplementary Target's Statement.

¹ Words and phrases defined in the Target's Statement have the same meaning in this Eighth Supplementary Target's Statement (unless otherwise defined). This Eighth Supplementary Target's Statement will prevail to the extent of any inconsistency with the Target's Statement, the First Supplementary Target's Statement, the Second Supplementary Target's Statement, the Third Supplementary Target's Statement, the Fourth Supplementary Target's Statement, the Fifth Supplementary Target's Statement, the Sixth Supplementary Target's Statement and the Seventh Supplementary Target's Statement.

The results of the Meeting are as follows:

The following resolutions **were passed** as an ordinary resolution:

- Resolution 5 (Removal of Director – Wu)
- Resolution 11 (Approval of Share Issue to Olgen Pty Ltd)

The following resolutions **were not passed** as an ordinary resolution:

- Resolution 6 (Appointment of Director – Brett Clark);
- Resolution 7 (Appointment of Director – Yiyang Qui);
- Resolution 8 (Removal of Director – Peter J Burns);
- Resolution 9 (Removal of Director – Peter G Burns); and
- Resolution 10 (Removal of Director – Dariena Mullan).

A summary of the votes which were cast for each of Resolutions 5 to 11 above is set out in the Poll Report generated by Computershare, dated 17 September 2018 **attached** to this Eighth Supplementary Target's Statement.

RDG Proposal

Bullseye is pleased to advise that the Board of Bullseye has now unanimously approved to proceed with the RDG proposal (as described in the Seventh Supplementary Target's Statement), with a view to obtaining shareholder approval in relation to this transaction under Panel Guidance of frustrating actions as soon as possible (despite the fact that the Red 5 Offer has had no acceptances in 8 months and has no likelihood of success). Bullseye will now progress with negotiation and drafting of long form contracts in relation to the RDG transaction and expects to be in position to dispatch a notice of meeting to shareholders in the coming weeks.

What should you do now?

You should continue to **REJECT** the Red 5 Offer. To reject the Red 5 Offer, **DO NOT RESPOND** and **DO NOTHING** in relation to any documents sent to you by Red 5.

Shareholders do not need to take any further action in relation to the circumstances outlined above at this time.

Consents

As permitted by ASIC Class Order 13/521, this Eighth Supplementary Target's Statement contains statements that are made, or based on statements made, in documents lodged with ASIC or ASX. Pursuant to this Class Order, the consent of persons to whom such statements are attributed is not required for the inclusion of those statements in this Eighth Supplementary Target's Statement.

Any Shareholder who would like to receive a copy of any of the documents (or parts of the documents) that contain the statements which have been included pursuant to ASIC Class Order 13/521 may, during the Offer Period, obtain a copy free of charge (within 2 Business Days of the request) by contacting Bullseye.

Shareholder Information Line

Bullseye shareholders who have questions about the new circumstances set out above can call the Bullseye Shareholder Information Line on +61 (08) 9331 6611.

Approval of Eighth Supplementary Target's Statement

This Eighth Supplementary Target's Statement has been approved by the Bullseye Board.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Peter J Burns". The signature is written in a cursive style with a large initial "P".

Peter Joseph Burns FCMI (London)
Chairman
Bullseye Mining Limited

17 September 2018

The Chairman
BULLSEYE MINING LIMITED
2/5 Brolo Court
O'Connor
Western Australia

Poll Report

I, the Returning Officer appointed by you in connection with the voting by poll on the motions set out below at the General Meeting of the Members of BULLSEYE MINING LIMITED held at 2/5 Brolo Court, O'Connor, Western Australia on 17 September 2018 at 2:00 PM, report as follows:

5 Removal of Director - Wu

	Number	%
Votes cast 'FOR' the motion	162,855,594	56.88
Votes cast 'AGAINST' the motion	123,454,788	43.12
TOTAL VOTES CAST	<u>286,310,382</u>	<u>100.00</u>
Votes "Abstained"	277,777	

The resolution was carried as an ordinary resolution.

6 Appointment of Director - Brett Clark

	Number	%
Votes cast 'FOR' the motion	117,673,538	41.10
Votes cast 'AGAINST' the motion	168,636,844	58.90
TOTAL VOTES CAST	<u>286,310,382</u>	<u>100.00</u>
Votes "Abstained"	277,777	

The resolution was not carried as an ordinary resolution.

7 Appointment of Director - Yiyang Qui

	Number	%
Votes cast 'FOR' the motion	117,588,121	41.07
Votes cast 'AGAINST' the motion	168,722,261	58.93
TOTAL VOTES CAST	<u>286,310,382</u>	<u>100.00</u>
Votes "Abstained"	277,777	

The resolution was not carried as an ordinary resolution.

8 Removal of Director Peter J Burns

	Number	%
Votes cast 'FOR' the motion	122,505,621	42.79
Votes cast 'AGAINST' the motion	163,804,761	57.21
TOTAL VOTES CAST	<u>286,310,382</u>	<u>100.00</u>
Votes "Abstained"	277,777	

The resolution was not carried as an ordinary resolution.

9 Removal of Director - Peter G Burns

	Number	%
Votes cast 'FOR' the motion	116,530,621	40.70
Votes cast 'AGAINST' the motion	169,779,761	59.30
TOTAL VOTES CAST	<u>286,310,382</u>	<u>100.00</u>
Votes "Abstained"	277,777	

The resolution was not carried as an ordinary resolution.

10 Removal of Director - Dariena Mullan

	Number	%
Votes cast 'FOR' the motion	116,211,871	40.59
Votes cast 'AGAINST' the motion	170,098,511	59.41
TOTAL VOTES CAST	<u>286,310,382</u>	<u>100.00</u>
Votes "Abstained"	277,777	

The resolution was not carried as an ordinary resolution.

11

Approval of Share Issue to Olgen Pty Ltd

	Number	%
Votes cast 'FOR' the motion	282,041,736	99.52
Votes cast 'AGAINST' the motion	1,352,361	0.48
TOTAL VOTES CAST	283,394,097	100.00
Votes "Abstained"	527,778	

The resolution was carried as an ordinary resolution.



Nicole Lewis
Returning Officer
Computershare Investor Services Pty Limited