Reverse takeover circular

|  |  |
| --- | --- |
| *Name of Company[[1]](#footnote-1):* |  |
| *Nature of Transaction:* |  |
| *Name of Sponsor[[2]](#footnote-2)/Adviser:* |  |
| *Date Submitted:* |  |

| **Rule** |  | **Page** | **Proof Number** | **Comment (where applicable)** |
| --- | --- | --- | --- | --- |
| 10.4.1 (1) | Information required by UKLR 7.5.1R (1): |  |  |  |
| **UKLR 7 Annex 2 Part 1** | | | | |
| 1.1 (1) | Details of the transaction |  |  |  |
| 1.1 (2) | Explanation of reasons for entering into the transaction |  |  |  |
| 1.1 (3) | Description of the business of target |  |  |  |
| 1.1 (4) | Consideration |  |  |  |
| 1.1 (5) | Value of gross assets of target |  |  |  |
| 1.1 (6) | Profits of target |  |  |  |
| 1.1 (7) | Effect of transaction on listed company |  |  |  |
| 1.1 (8) | Effect on earnings and assets and liabilities |  |  |  |
| 1.1 (9) | Details of proposed directors’ service contracts |  |  |  |
| 1.1 (10) | Details of break fee arrangements |  |  |  |
| 1.1 (13) | Details of key individuals |  |  |  |
| 1.1 (14) | For JV: details of exit arrangements |  |  |  |
| 1.1 (15) | Aggregated transactions |  |  |  |
| 1.1 (16) | Best interests’ statement by board |  |  |  |
| 10.4.1 (2) | Information in UKLR 7 Annex 2 Part 4, if applicable |  |  |  |
| **UKLR 7 Annex 2 Part 4** | |  |  |  |
| **Synergy benefits** | | | | |
| 4.1 (1) | Basis for belief |  |  |  |
| 4.1 (2) | Analysis and explanation of constituent elements, importance, when realised, and whether recurring |  |  |  |
| 4.1 (3) | Base figure for comparisons drawn |  |  |  |
| 4.1 (4) | Statement that synergies contingent on the transaction |  |  |  |
| 4.1 (5) | Statement that reflect both beneficial elements and relevant costs |  |  |  |
| **Sources of information** | | | | |
| 4.2 | Cite sources |  |  |  |
| 4.2 (1) | From where extracted |  |  |  |
| 4.2 (2) | Extracted from audited accounts without material adjustment |  |  |  |
| 4.2 (3) | Indicate which relate to: |  |  |  |
|  | 1. Historical financial information |  |  |  |
|  | 1. Forecast or estimated financial information |  |  |  |
|  | 1. Pro forma financial information |  |  |  |
| 4.3 (1) | Basis of preparation for non-audited accounts information |  |  |  |
| 4.3 (2) | Statement re unaudited or not reported upon information |  |  |  |
| 4.4 | Information re context and relevance (including reconciliation) of non-statutory figures |  |  |  |
| **Pro forma financial information** | | | | |
| 4.5 (1) | Sources of unadjusted financial information |  |  |  |
| 4.5 (2) | Basis of preparation |  |  |  |
| **Financial information** | | | | |
| 10.4.1 (3) | Information in UKLR 10 Annex 1 |  |  |  |
| **UKLR 10 Annex 1** | |  |  |  |
| **1.1 (1) Interest in target to be consolidated** | | | | |
| 1.1 (1)(a) | 2 years audited consolidated financial information for target/subsidiaries, if available |  |  |  |
| 1.1 (1)(b) | Explanation of proposed accounting treatment of target |  |  |  |
| **1.1 (2)** **Accounted for as an investment** | | | | |
| 1.1 (2)(a) | Dividends/distributions |  |  |  |
| 1.1 (2)(b) | Price per security and imputed value of holding |  |  |  |
|  | 1. Last business day of each 6 months |  |  |  |
|  | 1. Day prior to announcement |  |  |  |
|  | 1. Latest day prior to submission |  |  |  |
| **1.1 (3)** **Accounted for using equity method** | | | | |
| 1.1 (3)(a) | Explanation of proposed accounting treatment |  |  |  |
| 1.1 (3)(b) | 2 years audited consolidated financial information for target/subsidiaries, if available |  |  |  |
| **1.1. (4)** **Information** **in 1.1 (1), (2), (3) not available** | | | | |
| 1.1 (4)(a) | Statement by board that information not available |  |  |  |
| 1.1 (4)(b) | Explanation of value of consideration |  |  |  |
| 1.1 (4)(c) | Board statement re fair consideration |  |  |  |
| **1.2** **Audited financial information to include:** | | | | |
| 1.2 (1) | Balance sheet and explanatory notes |  |  |  |
| 1.2 (2) | Income statement and explanatory notes |  |  |  |
| 1.2 (3) | Cash flow statement and explanatory notes |  |  |  |
| 1.2 (4) | Changes in equity |  |  |  |
| 1.2 (5) | Accounting policies |  |  |  |
| 1.2 (6) | Additional explanatory notes |  |  |  |
| 1.2 (7) | Audit report |  |  |  |
| **Modified report** | | | | |
| 1.2 (8)(a) | Whether significant to shareholders |  |  |  |
| 1.2 (8)(b) | Reason for significance |  |  |  |
| **Non-financial information** | | | | |
| 10.4.1 (4) | Information set out in UKLR 10 Annex 2 |  |  |  |
| **UKLR 10 Annex 2** | | | | |
| 2.1 | PR Regulation Annex 1 |  |  |  |
| Item 3.1 | Risk factors |  |  |  |
| Section 10 | Trend information |  |  |  |
| Item 17.1 | Related party transactions |  |  |  |
| Item 18.6.1 | Legal and arbitration proceedings |  |  |  |
| Item 18.7.1 | Significant change |  |  |  |
| Item 20.1 | Material contracts |  |  |  |
| Item 21.1 | Documents available |  |  |  |
| **Related party transaction** | | | | |
| 10.4.1 (5) | Information required by UKLR 8.2.1R(4) |  |  |  |
| **Additional information** | | | | |
| 10.4.1 (6) | Responsibility statement |  |  |  |
| 10.4.1 (7) | Expert report - consent |  |  |  |
| 10.4.2 | Necessary information in UKLR 10.3.1R(3) includes material terms |  |  |  |
| **Modified report** | | | | |
| 10.4.3 (2) | Statement why proposal recommended notwithstanding modified report |  |  |  |
| **Takeover offers - not recommended** | | | | |
| 10.4.4 (1) | Basis of information published or made available |  |  |  |
| **Takeover offer – no access** | | | | |
| 10.4.4 (2) | Why access has not been given |  |  |  |
| **Acquisition of mineral resources** | | | | |
| 10.4.5 (1) | Details, reserves and exploration results or prospects |  |  |  |
| 10.4.5 (2) | Anticipated mine life and exploration potential |  |  |  |
| 10.4.5 (3) | Duration and main terms of licences or concessions and conditions for exploring and developing these |  |  |  |
| 10.4.5 (4) | Current and anticipated progress including discussion of accessibility of the deposit |  |  |  |
| 10.4.5 (5) | Explanation of exceptional factors |  |  |  |
| 10.4.6 | Prepared in accordance with Primary Markets Technical Note 619.1 |  |  |  |

**Non-applicability Confirmation**

We inform you that items marked “N/A” in the Page column of the above checklist are considered not applicable and no equivalent information is available in relation to the enclosed document.

Signed by:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

On behalf of 3

3 *The signatory should be properly authorised to do so on behalf of the issuer or, where LR8.2.1R applies, the sponsor*

1. *Name of issuer* [↑](#footnote-ref-1)
2. *Where a sponsor is appointed under UKLR 4.2.1R* [↑](#footnote-ref-2)