



3 April 2023

HAINAN MINING ACQUIRES REMAINING 49% INTEREST IN ROC

HAINAN MINING NOW OWNS 100% OF ROC

Roc Oil Company Pty Limited (**ROC**) is pleased to announce that Xinhai Investment Limited (**Xinhai**), a subsidiary of Hainan Mining Co. Ltd. (**Hainan Mining**), has purchased the remaining 49% equity interest in ROC from Transcendent Resources Limited (a wholly owned subsidiary of Fosun International Limited) for cash consideration of US\$163 million. The transaction is pending Government approval.

Xinhai had previously acquired 51% equity interest in ROC from Transcendent Resources Limited in December 2018 (completed in June 2019). ROC is now a wholly owned subsidiary of Xinhai.

Fosun International Limited has a controlling stake in Hainan Mining and continues to be ROC's ultimate parent company.

For more details of the transaction, refer to Hainan Mining's announcement of 28 December 2022 (<http://dataclouds.cninfo.com.cn/shgonggao/2022/2022-12-28/7eae61dc85cf11ed80c8fa163e26e5de.pdf>)

ROC's CEO, Lorne Krafchik, commented:

"This transaction is an all-win approach; Hainan Mining's oil and gas operation will be further enhanced and ROC is able to leverage more from Hainan Mining's listed platform to develop and grow."