



(Subject to Deed of Company Arrangement) (Receivers and Managers Appointed)

C/- KPMG Restructuring Services

PO Box H67

Australia Square NSW 1213

D +61 2 9335 7000

F +61 2 9335 7001

ACN 129 954 365

21 May 2018

Notification of release of update to creditors and notice of meeting of creditors

Sydney, New South Wales: KBL Mining Ltd (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed) ("KBL" or "Company") (**ASX: KBL**) wishes to advise that on 18 May 2018 the Deed Administrators issued a circular to creditors including noteholders, trade creditors, and employees, including a notice of meeting of creditors of the Company, convened for 1:30PM on Friday 22 June 2018.

The Deed Administrators will recommend to creditors at that meeting that the Deed of Company Arrangement be terminated and the Company be placed into liquidation. The circular was posted and emailed to all creditor addresses on record.

The Deed Administrators will provide creditors and shareholders an update as to the outcome of the meeting and next steps as soon as practicable following the meeting.

If you are a creditor of the Company (noteholder, trade creditor, or employee), you should receive the above-mentioned circular and notice soon. You may also access the circular and notice of meeting via the KPMG KBL Information Page at <http://www.kpmg.com/au/kbl-mining> or you may contact the Deed Administrators for a copy via email at kbl@kpmg.com.au.

Yours faithfully

Matthew Woods
Joint & Several Deed Administrator