

13 November 2019

## **ASX ANNOUNCEMENT**

### **PURCHASE AGENCY AGREEMENT**

AustChina Holdings Limited (**ASX: AUH**) is pleased to announce that it has entered into a Purchase Agency Agreement (**Agreement**) with China Ocean Energy Guangdong Incorporated Co., Ltd. appointing AustChina Holdings Limited (the Company) as agent for China Ocean Energy's purchase of mineral and other commodities.

The Agreement acts as an umbrella pursuant to which the parties may agree more detailed provisions concerning commercial aspects of the agency, although a percentage commission for AustChina on completed transactions is stipulated in the agreement. The Agreement is not exclusive and does not guarantee any volume.

The Company hopes that entry into this Agreement will serve to leverage its position as a mineral exploration and development company through involvement in downstream aspects of the market. However, it is too early to accurately forecast likely revenues from the Agreement.

Yours faithfully,

**Daniel Chan – Chairman**

Further information:

Andrew Fogg – Chief Executive Officer

Bruce Patrick – Chief Operating Officer