

Notice of Financial reporting relief

18 June 2020

Dear Sir / Madam

Bounty Mining Limited (Receivers and Managers Appointed) (Administrators Appointed) (ASX:B2Y) ('the Company')

We refer to our appointment as voluntary administrators of the Company on 17 December 2019.

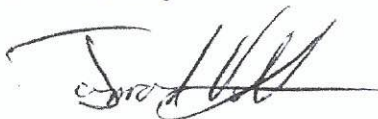
We sought individual deferral relief from the Australian Securities and Investments Commission (ASIC) pursuant to Section 340(1) of the Corporations Act 2001 (the Act) and in accordance with ASIC's policy articulated in ASIC Regulatory Guide 174 (RG174) from the financial reporting obligations under Part 2M.3 of the Act.

On 17 June 2020, ASIC granted relief that the Company does not have to comply with any of the obligations under Part 2M.3 of the Act in relation to the financial half-year ending 31 December 2019 and any financial year or half-year ending during the deferral period, being the earlier of:

1. 17 June 2022; or
2. the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act; or
3. the date on which the Company is reinstated to quotation by ASX Limited; or
4. the date on which neither an external administrator nor a managing controller is appointed to Bounty.

A copy of the ASIC instrument 20-0598 outlining the details of the relief and the associated conditions is attached.

Yours sincerely



Jarrod Villani
Administrator



Robert Hutson
Administrator

Enc.

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This Order is ASIC Instrument 20-0598.

Commencement

3. This instrument commences on the day it is signed.

Order

4. Bounty Mining Limited (Administrators Appointed) (Receivers and Managers Appointed) ACN 107 411 067 (*Company*) does not have to comply with any of the following obligations under Part 2M.3 of the Act:
 - (a) report to members of the Company under section 314 within the time required by section 315;
 - (b) send reports to a member of the Company in accordance with a request under subsection 316(1) within the time required by subsection 316(2);
 - (c) lodge reports with ASIC under subsection 319(1) within the time required by subsection 319(3);
 - (d) lodge half year reports with ASIC under section 320(1) within the time required by that subsection;

in relation to:

- (e) the Company's half-year that ended on 31 December 2019; and
- (f) any financial year or half-year of the Company ending during the Deferral Period.

This paragraph applies until the last day of the Deferral Period.

Conditions

5. The Company:
 - (a) must comply with any obligation to which paragraph 4 applies by no later than the last day of the Deferral Period;

- (b) must arrange for a notice explaining the relief granted by this instrument to be published
 - (i) both:
 - (A) in a prominent place on the Company's website (if any); and
 - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and

Note: If the external administrator is a member of a firm then the firm's website will satisfy this requirement.
 - (ii) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market;
- (c) must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the external administration or managing controllership or any later external administration or managing controllership occurring after the appointment of the External Administrator and during the Deferral Period;
- (d) must prepare a report for each relevant period during the Deferral Period and on the completion of the deferral period, which includes information about the progress and status of the external administration unless disclosure of that information would be prejudicial to the external administration, including details (as applicable) of:
 - (i) the actions taken during the period;
 - (ii) the actions required to complete the external administration;
 - (iii) the actions proposed to be taken in the next 12 months;
 - (iv) the expected time to complete the external administration;
- (e) a report required to be prepared under subparagraph (d) in relation to a relevant period must be made available to members of the company within 14 days after the end of the relevant period by arranging for the report to be published:
 - (i) both:
 - (A) in a prominent place on the Company's website (if any);
 - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and

- (ii) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market.
6. The Company need not comply with the condition specified in subparagraph 5(a) (other than an obligation referred to in paragraph 4(c) or 4(d)) if, by no later than the last day of the Deferral Period, the Company arranges for a prescribed notice to be published:
- (a) both:
 - (i) in a prominent place on the Company’s website (if any); and
 - (ii) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator during the deferral period; and

Note: If the external administrator is a member of a firm then the firm’s website will satisfy this requirement.
 - (b) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market.
7. This order will cease to apply in relation to a half-year or a financial year of the Company from the date of any failure to comply with a condition in paragraph 5 (subject to paragraph 6) in relation to the half-year or the financial year.
8. To avoid doubt, subject to paragraph 6, if an obligation to which paragraph 4 applies has not been complied with by the day after the end of the deferral period or the day after this order ceases to apply under paragraph 7, whichever occurs first, this order has no application from that date to any continuing obligation.

Interpretation:

In this instrument:

Deferral Period means the period starting on the date of this instrument and ending on the earlier of:

- (a) 17 June 2022; or
- (b) the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act; or
- (c) the date on which the Company is reinstated to quotation by ASX Limited; or
- (d) the date on which neither an external administrator or a managing controller is appointed to the Company.

external administration means where an external administrator has been appointed to the Company.

external administrator means:

- (a) an administrator of the Company appointed under s436A, 436B or 436C of the Act;
- (b) where the Company has executed a deed of company arrangement that has not yet terminated, the administrator of the deed appointed under Part 5.3A of the Act; or
- (c) a provisional liquidator of the Company.

External Administrator means Jarrod Villani and Robert Hudson, appointed as voluntary administrators by the Company on 17 December 2019.

managing controllership means where a managing controller has been appointed to the Company.

prescribed notice means a notice that contains statements to the following effect:

- (a) the reports for the relevant financial year of the Company have been lodged with ASIC; and
- (b) the Company will send copies of the reports to a member of the Company free of charge if the member asks for the reports in writing; and
- (c) the reports are available for download on the relevant website together with a hypertext link to the reports.

relevant period in relation to a report, means:

- (a) for the first relevant period, the period ending on 30 June 2020;
- (b) for subsequent relevant periods other than the last relevant period ending at the end of the deferral period, each period of 6 months starting at the end of the previous relevant period; and
- (c) for the last relevant period ending at the end of the deferral period, the period starting at the end of the previous relevant period and ending at the end of the deferral period.

Dated this 17th day of June 2020



Signed by Christopher Tran
as a delegate of the Australian Securities and Investments Commission