

ASX ANNOUNCEMENT



4 March 2024

Extension of Voluntary Suspension

Copper producer **Austral Resources Australia Ltd** (ASX:ARI) (**Austral** or the “**Company**”) advises that its securities are expected to remain in voluntary suspension until Friday 31 May 2024 (inclusive) to enable the Company to continue completion of the previously announced financing. The Company continues to progress restructuring its current financial position and is actively engaged in ongoing negotiations with major financiers to set in place the most effective financial structure.

Austral continues to progress previously advised financial arrangements with its major stakeholders and creditors in accordance with the suspension update on 27 November 2023 and is in the process of negotiating a transaction for the injection of capital for the purposes of restructuring and reducing its debt levels. No formal or binding transaction has been consummated and Austral continues to engage with its secured and other major creditors to progress a measured and mutually beneficial outcome to enable Austral to continue its production growth in a financially stable environment. There are a number of stakeholders involved in this process that has protracted the process beyond Austral’s timing expectations. Austral continues to produce copper at an increased level, copper prices continue to gain momentum and USD/AUD is favourable. The Company will continue to work tirelessly to consummate a transaction to secure Austral’s future for the benefit of shareholders.

Austral intends to remain in voluntary suspension as the commencement of trading in its securities is likely to be materially prejudicial to its ability to complete the multiple negotiations and is critical to its continued financial viability.

The Company advises that:

- (a) the voluntary suspension is pending the release of an announcement in relation to corporate financing as advised in its trading halt request on 1 September 2023 and subsequent voluntary suspensions to allow more time to complete the process;
- (b) securities will remain in voluntary suspension until the announcement to the market of the completion of the restructure; and
- (c) the Company is not aware of any reasons why the voluntary suspension should not be granted or of any other information necessary to inform the market about the voluntary suspension.

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This announcement has been authorised by the board of the Company for market release.

FURTHER INFORMATION, PLEASE CONTACT:

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