



PRIME MINERALS LIMITED

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ASX ANNOUNCEMENT

UPDATE ON MERGER WITH COCOON DATA HOLDINGS LIMITED

On 20 May 2014, Prime Minerals Limited (ACN 120 658 497) (**Prime**) announced the entry into a binding heads of agreement (**HOA**) to merge with unlisted Australian public company Cocoon Data Holdings Limited (ACN 127 993 300) (**Cocoon**) (**Merger**), which holds various intellectual property interests pertaining to data security software known as “Covata”.

The Merger is conditional upon Prime and Cocoon executing a formal agreement to give effect to the Merger (contemporaneously with a loan agreement under which Prime will grant a \$1.5 million loan to Cocoon) by no later than 13 June 2014 (which was subsequently extended to 20 June 2014).

The parties are currently in the final stages of drafting the formal agreement which is anticipated to be executed early next week (together with the loan agreement).

The purpose of this announcement is to advise that the parties have agreed to extend the date by which the conditions precedent under the HOA must be satisfied until 27 June 2014 while it finalises drafting of the formal agreement.

Prime looks forward to announcing execution of the formal agreement imminently.

Contact Information

For further information please contact:

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