

ASX ANNOUNCEMENT

12 November 2020

Clifford Stuart Rocke and Jeremy Joseph Nipps of Cor Cordis (**the Administrators**), were appointed Joint and Several Voluntary Administrators of Altura Mining Limited (Receivers & Managers Appointed) (Administrators Appointed) (ASX:AJM) (**the Company**) on 26 October 2020.

Deferral of Financial Reporting Obligations

The Administrators give notice that they rely on relief granted under ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251 which provides a deferral of the Company's financial reporting obligations to 26 April 2021 (the Financial Reporting Deferral).

Should the administration extend beyond 26 April 2021, the Administrators may apply to the Australian Securities and Investments Commission for a further deferral.

Extension of Time to Hold 2020 Annual General Meeting (AGM)

The Administrators give notice that Australian Securities and Investments Commission (ASIC) granted the Company relief from section 250N of the Corporations Act 2001 (the Act) to hold its 2020 AGM (the EOT Application).

Under section 250P of the Act, ASIC has extended the time within which section 250N of the Act requires the Company to hold its 2020 AGM to 31 March 2021.

Should the administration extend beyond 31 March 2021, the Administrators may apply to ASIC for a further extension of time.

Requirement for, and impact on, the EOT Application and Financial Relief Deferral (the Relief)

The Company's Receivers and Managers (Receivers) are currently completing a campaign to secure interest in the Company and its assets by sale or recapitalisation.

In considering the process being undertaken by the Receivers, the Relief was sought by the Administrators as:

- complying with the relevant requirements of Part 2M.3 of the Act would 'render the financial report misleading' and impose unreasonable burden upon the Company during the external administration
- the AGM could not be held on time due to the ongoing administration and receivership of the Company as the ongoing audit of the financial reports is outside of the control of the Administrators
- without the audited financial reports, the business that could be conducted at the AGM would be extremely limited and as such there is no detriment to the shareholders of the Company in extending the time to hold the 2020 AGM



- the cost and burden of holding an AGM would be significant and the expense likely one that would need to be borne by creditors. Accordingly, it was in the interests of all parties that the Company be granted an extension of time to hold the AGM.

Contact Details and further information

Information sheet *Insolvency information for directors, employees, creditors and shareholders* and other information on the Voluntary Administration process can be obtained from the Australian Securities and Investments Commission website at <https://asic.gov.au/insolvencyinfosheets>.

For further information, enquiries can be directed as follows:

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