



1 NOVEMBER 2023

ASX ANNOUNCEMENT

VOLUNTARY ADMINISTRATION UPDATE DEED OF COMPANY ARRANGEMENT EXECUTED

Following a Second Creditors' meeting of Ten Sixty Four Limited (Administrators Appointed) ("X64") held on 31 October 2023, a Deed of Company Arrangement ("DOCA") was executed by Martin Ford and Simon Theobald (in their capacity as voluntary administrators of X64), Komo Diti Traders Ltd ("Komo Diti"), and X64 pursuant to which X64 will be able to exit its voluntary administration and placed into DOCA.

Komo Diti, a wholly owned subsidiary of X64 which was not subject to the voluntary administration process, negotiated and executed the DOCA to return the Company to the X64 board and its shareholders. Following execution of the DOCA, the management and Board of X64 will work with the Deed Administrators, to complete certain conditions precedent prior to completion of the DOCA administration. These conditions include resolution of the various disputes involving intra-group entities, including ownership disputes involving a disputed 60% ownership of Philsaga Mining Holding Inc (PMHI), resolution of intercompany claims, and variation of the Tolling Agreement between Mindanao Mineral Processing and Refining Corporation ("MMPRC") and Philsaga Mining Corporation ("PMC"), amongst other matters. The DOCA will also require that directors and officers liability insurance has been obtained for the Board, following its unexpected termination when the prior board resigned on 19 June 2023.

Since the appointment of Administrators on 2 July, 2023, the disputes involving the ownership and consolidation of PMC have continued. The ongoing source of funds from PMC to MMPRC and X64 remain subject to disputes, other than payment of certain limited funds from PMC to X64's controlled subsidiary MMPRC. Following execution of the DOCA, the Board and management of X64 will commence negotiations with PMC with the intention to restructure and settle the various disputes which predate the appointment of the Board on 19 June 2023.

TEN SIXTY FOUR®

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No assurances can be provided by X64 or the Administrators, that such disputes will be resolved or such commercial restructuring achieved. X64 continues its review of the facts and circumstances which have given rise to the recent disputes, including prior ASX disclosures that X64 controls 100% of the economic interests in PMC, and expects to provide further disclosure to the market once such investigations are complete.

This announcement has been authorised for release by the Administrators.

For further information

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