

Mesa Minerals Limited (Subject to Deed of Company Arrangement) (‘the Company’) ACN 009 113 160 ASX Code: MAS

17 August 2017

We refer to our previous announcements in this matter.

Outcome of the Fourth Meeting of Creditors of the Company

We advise that in accordance with the terms of the Deed of Company Arrangement executed on 3 November 2016 and varied on 18 May 2017 (‘DOCA’), the Deed Administrators issued a report to creditors on 3 August 2017 and convened a meeting of creditors to consider whether to vary the DOCA or terminate the DOCA and have the Company wound up in liquidation.

The meeting of creditors was held on 11 August 2017 and at that meeting creditors resolved to vary the DOCA to extend the Sunset Date to the DOCA to 21 August 2017. A varied deed of company arrangement to effect this resolution was executed on 14 August 2017 and lodged with the Australian Securities and Investments Commission as required.

The purpose of the DOCA remains the same as that outlined in our previous announcement dated 22 May 2017. The Deed Administrators are required to report back to creditors prior to the expiry of the Sunset Date and convene a further meeting of creditors at which creditors will make a decision on the future of the Company.

Update on legal proceedings

We confirm that Mighty River International Limited (‘Mighty River’) appealed the decision of the Supreme Court of Western Australia that the DOCA is not void.

Mighty River sought to have the DOCA terminated and the Company wound up in liquidation as part of these proceedings. The appeal was heard before the Court of Appeal on 19-20 April 2017 and again on 19 May 2017. On 11 August 2017, the Court of Appeal handed down its decision in which it dismissed Mighty River’s claim.

The DOCA therefore remains in force and Daniel Bredenkamp and I continue in our role as Joint and Several Deed Administrators of the Company and our approach to conclude the administration with the aim of maximising the outcome for all creditors and stakeholders.

We also note that the further action Mighty River filed against the Deed Administrators and the Company in the Supreme Court of Western Australia seeking orders that the DOCA be terminated and the Company wound up in liquidation on the basis that it considered the report to creditors issued on 3 May 2017 did not comply with the DOCA has been adjourned until 24 August 2017.

An update on the above will be provided by way of announcements in due course and we continue to request shareholders refrain from contacting the Deed Administrators’ office and refer to the ASX announcements in the first instance. MAS will continue to be suspended from trading throughout the administration process.

BRYAN HUGHES
Joint and Several Deed Administrator

MELBOURNE

+61 3 8610 5000
partners@pitcher.com.au

SYDNEY

+61 2 9221 2099
partners@pitcher-nsw.com.au

PERTH

+61 8 9322 2022
partners@pitcher-wa.com.au

 PITCHER.COM.AU

ADELAIDE

+61 8 8179 2800
partners@pitcher-sa.com.au

BRISBANE

+61 7 3222 8444
partners@pitcherpartners.com.au

NEWCASTLE

+61 2 4911 2000
newcastle@pitcher.com.au

 an independent member of
BAKER TILLY
INTERNATIONAL

Pitcher Partners is an association of independent firms. Liability limited by a scheme approved under Professional Standards Legislation.