

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

9 May 2018

We refer to our previous announcements in this matter.

Update on legal proceedings

We confirm that on 11 August 2017, the Court of Appeal - Supreme Court of Western Australia (Court of Appeal) dismissed the appeal of Mighty River International Limited (Mighty River) of the earlier decision of the Supreme Court of Western Australia that the deed of company arrangement executed on 3 November 2016 (DOCA) is not void (i.e. the Court of Appeal found that the DOCA, which has since been varied, remains in effect). We also confirm that Mighty River applied for special leave to appeal the decision of the Court of Appeal in the High Court of Australia (High Court). We advise that the High Court granted special leave on 16 February 2018 and Mighty River have filed an appeal in the High Court. The appeal will be heard on 19 June 2018.

We also advise that Supreme Court of Western Australia (Supreme Court) proceedings COR 96 of 2017 and COR 242 of 2017 continue (Concurrent Proceedings). In COR 96 of 2017, Mighty River seeks orders that the DOCA be terminated and the Company be wound up in liquidation on a number of grounds, including that:

- The reports to creditors issued by the Deed Administrators did not comply with the DOCA executed on 3 November 2016;
- Mineral Resources Limited (MRL) was wrongly admitted for the full value of its claim for the purpose of voting at the meetings of creditors convened by the Deed Administrators; and
- If MRL had not been admitted to vote, the resolutions to vary the DOCA would not have passed.

In COR 242 of 2017, the Deed Administrators are seeking directions from the Supreme Court in relation to the DOCA. The Concurrent Proceedings have been listed for hearing before Justice Le Miere over 10 days commencing 17 September 2018.

Further updates 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.

The Company will continue to be suspended from trading throughout the deed administration process

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Joint and Several Deed Administrator

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