

**Centennial Mining
Limited**
ABN 50 149 308 921

ASX: CTL

Investment Highlights:

A1 Gold Mine

Operating mine site including underground development and infrastructure

Mineral Resources in accordance with the JORC Code (2012)

Indicated – 250,000 t @ 5.1 g/t for 41,200 oz Au

Inferred – 1,170,000 t @ 6.4 g/t for 240,000 oz Au

Maldon Gold Operations

Operational 120 - 150,000tpa gold processing facility, Union Hill Mine, including underground development & infrastructure

Executive Chair

Dale Rogers

Non-Executive Director

Anthony Gray

Company Secretary

Dennis Wilkins

Capital Structure:

1,044,434,244 Ordinary Shares
288,557,631 Listed Options
94,50,000 Unlisted Options
71,428,565 Convertible Notes

Contact:

Dennis Wilkins

Tel: +61 8 9389 2111
admin.mine@centennialmining.com

ASX Release – 5 July 2018

Capital Management Initiatives - Update

Centennial Mining Limited (ASX: CTL) (**Centennial** or the **Company**) advises that it has been granted a further extension of time for repayment of Convertible Notes and associated final interest payments.

Over the past few months, Centennial has been in discussions with various parties concerning funding arrangements to repay or replace the Convertible Notes and provide working capital for the Company.

These discussions have not yet resulted in a commercial outcome and as such Centennial has recently been in discussions with Squadron Resources Pty Ltd (**Squadron**), as Noteholder Representative, to seek further time to restructure its finances.

The Maturity Date has been extended to close of business on 11 July 2018, by which time the Company expects to be in a position to provide an update on the negotiated re-financing proposals.

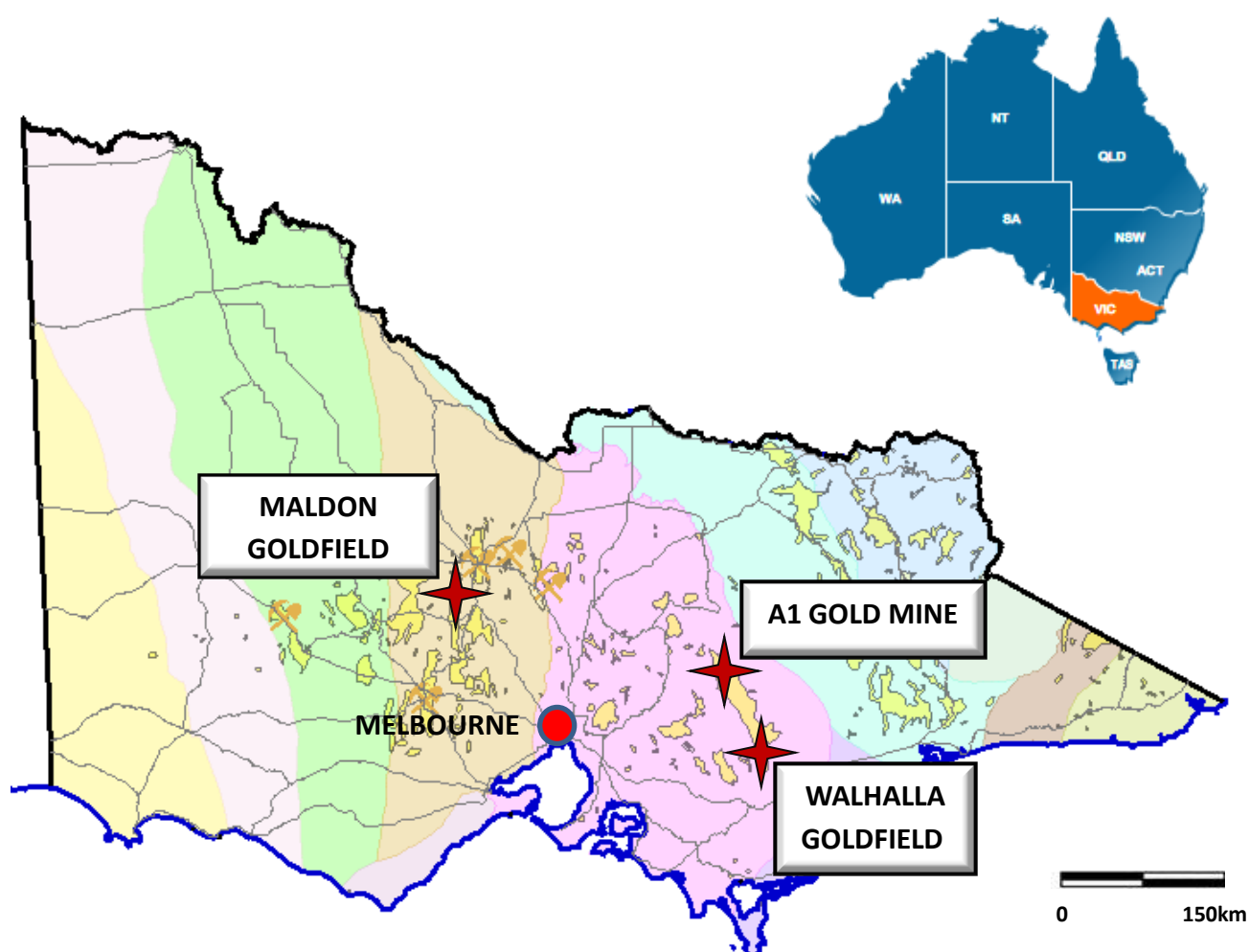
Further updates on the capital management initiatives will be provided as they develop. The securities of Centennial will remain suspended until further notice.

About the Company

Centennial Mining Limited is an emerging Victorian gold producer that is developing and producing from the A1 Gold Mine near Woods Point, Victoria. Ore mined from the A1 Gold Mine is trucked to the Company's fully permitted and operational processing facility at Porcupine Flat, near Maldon.

The Company also owns the Union Hill Underground Mine at Maldon, which is presently being developed, and has entered into an agreement to acquire the Eureka and Tubal Cain deposits¹ near Walhalla.

Location of Projects



Note 1. Refer to Orion Gold NL (ASX: ORN) ASX Announcements dated 11 August 2015 and 30 December 2015. The acquisition of the Licence by the Company is subject to the grant of consents required under the Mineral Resources (Sustainable Development) Act and the terms of the Agreement.