



COOLGARDIE

MINERALS LIMITED

ASX: CM1

ISSUED CAPITAL

Shares on issue: 103 million
Current share price: 11.5 cents
Market cap: \$11.90 million

COMPANY PROFILE

CM1 is a gold producer and explorer with a 549km² tenement area in the Bullabulling goldfield near Coolgardie, Western Australia. The company has a goal to become a 100,000oz gold producer within three years.

PROJECT PORTFOLIO

Producing: Geko

Advanced prospects: First Find, Endeavour, Bungarra, Sunchaser-Reservoir, and Ubini.

DIRECTORS

Neil Warburton
Non-executive Chairman

Bradd Granville
Managing Director

Paul Jago
Non-executive Director

Antony Middleton
Non-executive Director

Gregory Martin
Non-executive Director

MARKET ANNOUNCEMENT

Chairman's Address to the AGM

The financial year ending 30 June 2018 was a year of significant change for the Company and year where we were able to advance our major asset, Geko Project, culminating in mining commencing in August 2018 and your Company being admitted to the Australian Securities Exchange on 30 August 2018.

The Company restructured the Board of Directors in July 2017 and following the AGM in November 2017, consolidated the equity structure of the company and changed our name to Coolgardie Minerals Limited (**Coolgardie** or the **Company**).

The new Board commissioned a detailed strategic review of the Company's assets with a focus on the development constraints and options for the Geko Project. This review was conducted in the third quarter of CY17, and the strategic review concluded that:

- the Geko Project is a robust economic asset;
- the economic development of the Geko Project being dependent on the settlement of the dispute with Geko Gold Pty Ltd—Bulletin Resources;
- all permits and funding requirements were in place before a Decision to Mine; and
- prepare the Company for an Initial Public Offering (**IPO**) in 2018.

The dispute with Geko Gold Pty Ltd (**Bulletin**) was settled on 19 February 2018 with Bulletin retaining their Royalty, agreeing to participate in a 70/30 (Coolgardie/ Bulletin) profit share on all profits from the existing Geko Project after Coolgardie is awarded the first \$9m profit before the profit-sharing arrangement is triggered. Bulletin also committed to underwriting the Coolgardie IPO to \$500,000 and becoming a 30% contributing joint venture partner in the mining lease surrounding the Geko Project.

Funding required for working capital and pre-IPO costs was raised via various Placements throughout the year. The support of existing shareholders, Directors and new investors ensured Coolgardie was well funded to proceed to the lodgement of the Prospectus on 31 May 2018.

During the year the Company relocated its corporate office from O'Connor to West Perth in Western Australia to better align the operations with relevant market advisors, consultants and technical skills.

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Coolgardie has achieved many milestones this year through hard work and persistence from the Directors, senior management, consultants and contractors. Without these significant contributions, the Company would not be in a position whereby we will shortly be producing cash flow from the Geko Project via a Mine Gate Ore Sale agreement with Northern Star Resources.

We are committed to enhancing shareholder value through exploration success with the initial exploration drilling program commencing on 23 November 2018 to find potential extensions to the Geko resources. We will continue to support our local communities in Coolgardie and Kalgoorlie with the majority of our workforce and supplies being sourced locally.

Your Company is now in a very fortunate position with the Geko Project performing as planned and initial gold production achieved in late October 2018 which escalates Coolgardie Minerals Limited to be the latest Australian gold producer.

We look forward to FY2019 being another exciting year.

Neil Warburton
Chairman

Perth, Western Australia

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