



Market Announcement

8 February 2019

Coolgardie Minerals Limited (ASX: CM1) – Suspension from Official Quotation

Description

The securities of Coolgardie Minerals Limited ('CM1') will be suspended from quotation immediately under Listing Rule 17.2, at the request of CM1, pending the release of an announcement regarding the sale of mined ore stockpiles, amendments to the agreement with its mining contractor and short term funding arrangements.

Issued by

Madeleine Green

Adviser, Listings Compliance (Perth)



COOLGARDIE

MINERALS LIMITED

ABN: 53 145 676 900

8 February 2019

Attention: Ms Elizabeth Harris
Senior Adviser, Issuers (Perth)
ASX Limited
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

By email: tradinghaltsperth@asx.com.au

Dear Ms Harris

REQUEST FOR VOLUNTARY SUSPENSION

Pursuant to Listing Rule 17.2, Coolgardie Minerals Limited (ASX: CM1) (CM1) requests a voluntary suspension of its securities from quotation from commencement of trade on 8 February 2019.

In accordance with Listing Rule 17.2, CM1 provides the following information regarding the request:

- The reason for the voluntary suspension is as follows:
 - On 6 February 2019, CM1 requested a trading halt pending release of an announcement regarding the sale of mined ore stockpiles.
 - As noted in the Quarterly Activities Report released on 31 January 2019, higher than expected grade variability and mine dilution within the supergene ore zone at the Geko mine have resulted in stockpile grades falling significantly short of the expected mine grades.
 - It has now been determined that the mined ore stockpiles recently mined in January are not suitable for sale under the previously announced Ore Sale Agreement with Northern Star. CM1 continues to explore opportunities to sell these stockpiles (and other lower grade oxide ore stockpiles) to other parties.
 - CM1 is in further discussions with its mining contractor, SMS Innovative Mining, about further potential amendments to the arrangements between SMS and CM1 (as announced on 17 December 2018 and in the Quarterly Activities Report released on 31 January 2019) and variations to Stage 2 of the Geko mine plan.
 - CM1 is also in preliminary discussions with various third parties about potential short term funding arrangements, none of which have been finalised to date.

- CM1 requests that the voluntary suspension last until an announcement regarding the above matters is made, and currently expects to make an announcement before the commencement of trading on 25 February 2019.

- CM1 is not aware of any reason why voluntary suspension of CM1's securities should not be granted.
- CM1 is not aware of any other information necessary to inform the market about the voluntary suspension.

By order of the Board

A handwritten signature in black ink, appearing to read "S. Hunter", followed by a period.

Susan Hunter
Company Secretary

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