

Coolgardie Minerals Limited (Administrators Appointed) ACN 145 676 900 (ASX CODE: CM1) (COMPANY)

1 March 2019

Appointment of Administrators

I confirm that Bryan Hughes and I were appointed as Joint and Several Administrators of the Company on 28 February 2019 pursuant to 436A of the Corporations Act 2001.

Current status of the Company

We have now assumed control of the Company's assets and operations.

The Company incurred mining issues at the Geko Gold Project in Coolgardie, however it believes those issues have now been substantially resolved. The delays and significant additional costs incurred to date were not budgeted and are unfunded. The Administration process provides a moratorium to allow the Company to explore all options for resolving this. Those options include the sale of the Geko Gold Project and surrounding portfolio of tenements, which will now be put to the market, whilst the Company also explores debt restructuring and capital raising alternatives.

We do not anticipate any further updates until mid-April 2019.

ASIC have published insolvency information sheets which provide information in relation to external administrations. Shareholders may obtain copies of these information sheets through the below link.

<http://www.asic.gov.au/regulatory-resources/insolvency/insolvency-information-sheets/>

Transfer of shares whilst CM1 is in administration

As shareholders are aware, listed securities in CM1 were already suspended from trading before our appointment as Joint and Several Administrators of the Company. Whilst CM1 is in administration the shares will remain suspended. Shareholders are also unable to transfer their shares during this time.

Update on the Extraordinary General Meeting to be held on 11 March 2019

The meeting which was to be held at 10am, Monday 11 March will no longer proceed. Shareholders will receive appropriate notice of future meetings.

Updates on the progress of the administration

The Administrators will provide updates throughout the administration by way of announcements to the ASX and we ask that shareholders refrain from contacting the Administrators' office at this time.

DANIEL BREDENKAMP
Joint and Several Administrator

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