



ASX ANNOUNCEMENT

16 April 2019

**McGrathNicol Restructuring appointed as Voluntary Administrators to MZI Resources Limited (ASX: MZI)
ACN 077 221 722
(MZI)**

Appointment of Voluntary Administrators

McGrathNicol Restructuring today announces that Rob Kirman, Rob Brauer and Jason Preston were appointed voluntary administrators (**Administrators**) of MZI Resources Limited ACN 077 221 722 by RMB Resources Limited.

The Administrators' appointment relates only to the listed entity, MZI, and does not extend to any of its wholly owned subsidiaries, their operations, or the Keysbrook Mineral Sands Mine (**Keysbrook**) which all continue unaffected. These subsidiaries are:

- Keysbrook Leucogene Pty Ltd (which owns and operates the Keysbrook mine);
- Keysbrook Property Pty Ltd; and
- NT Exploration Pty Ltd.

The Administrators intend to continue operating MZI on a 'business as usual' basis while options for the sale and/or recapitalisation of the business are explored. As previously announced by the company, a process for the sale of the Keysbrook mine is already well progressed. MZI's secured financier has indicated it will support allowing the operations of the group (including Keysbrook) to proceed uninterrupted while efforts to conclude a sale and/or recapitalisation process continue.

First statutory meeting of creditors

A first statutory meeting of creditors must be held within eight business days after the administration begins and is expected to take place on 1 May 2019. Meeting notices setting out the time and location for the first meeting of creditors will be distributed to MZI's creditors over coming days.

Contact details and further information

Information will be uploaded to the McGrathNicol website (www.mcgrathnicol.com) and the MZI website (www.mzi.com.au).

For all further enquiries please contact:

Media enquiries:

Nick Owens
Sefiani Communications Group
T +61 2 8920 0700
M +61 421 977 062
E nowens@sefiani.com.au

Creditor enquiries:

Jacob Flores
McGrathNicol
T +61 8 6363 7686
E jflores@mcgrathnicol.com