

KordaMentha

Restructuring

ASX Announcement

20 May 2019

Centennial Mining Limited (Administrators Appointed)
ACN 149 308 921 ('Centennial')
ASX: CTL

Update on the second meetings of creditors

We refer to the appointment of Richard Tucker, John Bumbak and Leanne Chesser as voluntary administrators ('the Administrators') of Centennial and its wholly owned subsidiary, Maldon Resources Pty Ltd (Administrators Appointed) (ACN 090 458 665) (collectively 'the Companies') on 21 March 2019, pursuant to Section 436A of the Corporations Act 2001.

The second meetings of creditors were held on Friday, 17 May 2019 to consider the future of the Companies. Further to the Administrators' announcement on the ASX dated 14 May 2019, the Administrators did not receive any additional deed of company arrangement ('DoCA') proposals from any other parties prior to the meetings.

At the meetings, the creditors voted to accept the DoCA proposed by Avior Consulting which was outlined in the Administrators Report to Creditors dated 10 May 2019 in both creditor number and value.

The Administrators will now work to execute the DoCA within 15 business days from the meetings. A further update on this and the recapitalisation of Centennial will be provided shortly following the execution of the DoCA.

About KordaMentha Restructuring

KordaMentha Restructuring is the distressed business division of KordaMentha, an advisory and investment firm that helps clients to grow, protect and recover value.

KordaMentha Restructuring works with companies in financial distress – to restructure and to stabilise the business or to recover value on behalf of stakeholders. They have over 170 professional staff with diverse backgrounds and deep experience from accounting and agriculture to mining and real estate.