

KordaMentha

Restructuring

ASX Announcement

12 June 2019

Centennial Mining Limited (Subject to Deed of Company Arrangement)
ACN 149 308 921 ('Centennial')
ASX: CTL

Update on Voluntary Administration – Deed of Company Arrangement Execution

The Deed Administrators are pleased to announce that Centennial executed a Deed of Company Arrangement ('DoCA') with Avior Consulting Pty Ltd on 7 June 2019. This follows the creditors voting to accept the DoCA at the second meetings of creditors held on 17 May 2019.

Under the terms of the DoCA, there will be a capital raising of up to \$8.5 million from equity investors to fund costs of the administrations, facilitate a distribution to unsecured creditors and provide working capital for Centennial to be relisted on the ASX.

Proceeds from the capital raising of up to \$8.5 million will be used to contribute \$3.85 million towards the DoCA for:

- the costs of the administration
- priority (employee) creditors in full
- participating Creditors as outlined in the DoCA.

A copy of the DoCA and the form of the creditors' trust deed can be accessed via the KordaMentha website.

The contact details of the Deed Administrators are:

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