

**SYMBOL MINING LIMITED (ADMINISTRATORS APPOINTED)
ACN 161 989 546 (ASX CODE: SL1) (COMPANY)**

26 June 2019

I refer to the appointment of Daniel Bredenkamp and I as Joint and Several Administrators of the Company on 12 June 2019 and provide the below update to shareholders on the matters which have been attended to since our appointment.

FUNDING AGREEMENT

The Administrators have entered into a funding agreement with the Company's largest shareholder, Noble Resources Ltd (Noble). Pursuant to the funding agreement, Noble have advanced funds to enable the Company to meet its ongoing operational expenses (including those expenses being incurred by the Imperial Joint Venture in Nigeria) for a four-week period, whilst the Administrators assess all options available to the Company moving forward.

EXPRESSIONS OF INTEREST SOUGHT

The Administrators are seeking expressions of interest from parties interested in acquiring all or part of the Company's assets (being its interest in the Imperial and Tawny joint venture projects) or in submitting a proposal for the recapitalisation and restructure of the Company.

Parties wishing to express interest should contact Ms Marketa O'Connor at ooconnorm@pitcher-wa.com.au or phone +61 8 9322 2022.

FIRST MEETING OF CREDITORS

The first meeting of creditors of the Company was held on Monday, 24 June 2019. At the meeting, creditors ratified the appointment of the Administrators and elected to appoint a Committee of Inspection.

EXTENSION OF CONVENING PERIOD

The Administrators successfully applied to the Supreme Court of Western Australia on 14 June 2019 for orders pursuant to section 439A(6) of the Corporations Act 2001 (Act) that the convening period be extended to 11 October 2019 (or earlier should the Administrators form the view it is necessary to hold the second meeting of creditors for any reason). The convening period was extended to allow sufficient time for the Administrators to fully investigate the Company's affairs and explore the options available for the realisation of the Company's assets.

COMPANY SECRETARY

The Administrators wish to advise that Mr Patrick McCole has ceased his role as Company Secretary effective 20 June 2019.

The Company would like to thank Mr McCole for his contributions to the Company and wish him all the very best in his future endeavours.

The Administrators continue to hold and exercise all powers of the Company's board during the term of the administration.

Further updates on the administration will be provided to shareholders by way of announcements to the ASX and we request shareholders refrain from contacting the Administrators' office at this time.

The Company's shares will remain suspended from trading during the administration.

BRYAN HUGHES

Joint and Several Administrator

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