

KordaMentha

Restructuring

ASX Announcement

16 July 2019

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

Update on Deed of Company Arrangement

The Deed Administrators refer to the execution of the Deed of Company Arrangement ('DoCA') with Avior Consulting Pty Ltd ('DoCA Proponent') on 7 June 2019 and to the ASX Announcement dated 3 July 2019.

The Deed Administrators received correspondence from the DoCA Proponent dated 8 July 2019 advising that it is their opinion that the DoCA in its current form cannot be completed and will require variation. The DoCA Proponent confirmed that they will propose a variation to the DoCA that will be put forward for creditor consideration.

Any material variation to the DoCA will require creditor approval via an appropriately convened meeting of creditors. Where a creditors meeting is required, the Deed Administrators will issue a formal notice of meeting, as well as relevant supporting information including an assessment of the proposed DoCA variation, to all creditors prior to the meeting.

The Deed Administrators are continuing to work with the DoCA Proponent to confirm the terms of the proposed variation to the DoCA to allow for an assessment of whether the restructure under the varied DoCA would be in the best interests of all stakeholders.

Further updates in respect of the anticipated variation to the DoCA will be provided in due course.

The contact details of the Deed Administrators are:

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