

Coolgardie Minerals Limited (Receivers and Managers Appointed) (Administrators Appointed) (COMPANY)

ACN 145 676 900 (ASX CODE: CM1)

13 December 2019

Outcome of Adjourned Second Meeting of Creditors of the Company

We refer to our announcement dated 9 October 2019 and confirm that the adjourned second meeting of creditors was held on 10 December 2019. At that meeting, creditors resolved that the Company execute a Holding Deed of Company Arrangement (**Holding DOCA**).

Purpose of the DOCA

The primary purpose of the Holding DOCA is to:

- provide the Receivers & Managers additional time to finalise the asset realisation program being undertaken by them; and
- provide additional time for the secured creditor, SMS Innovative Mining Pty Ltd, to determine if they can reach an agreement with the proponent on the key terms of a recapitalisation proposal that has been submitted.

The Holding DOCA will automatically terminate and the Company will be placed in liquidation on 7 February 2020, if no variation to the Holding DOCA is received and executed by that date. Negotiations are continuing between the proponents of a recapitalisation proposal and the secured creditor in the hope liquidation can be avoided.

Who can I contact for further information?

The Administrators will continue to keep the shareholders updated by way of announcements to the ASX.

Shareholders of the Company may address any reasonable queries about the consequences of the administration of the Company to Davin Delaney of Pitcher Partners on 08 9322 2022 or via email at delaneyd@pitcher-wa.com.au.

Notwithstanding the above, the Administrators request shareholders refer to the Administrators' updates lodged by way of announcements to the ASX in the first instance.

CM1 will continue to be suspended from trading throughout the administration process.

BRYAN HUGHES

Joint and Several Administrator

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