



NOTICE OF STATUS OF DEFEATING CONDITIONS

TO: Mungana Goldmines Limited (**Mungana**)
ASX Limited

Auctus Chillagoe Pty Ltd (**Auctus**) gives this notice in relation to its offer to acquire 100% of the fully paid ordinary shares in Mungana (**Offer**) contained in the bidder's statement dated 29 April 2015 as supplemented by the first supplementary bidder's statement dated 9 June 2015, the second supplementary bidder's statement dated 22 June 2015, the third supplementary bidder's statement dated 25 June 2015 and the fourth supplementary bidder's statement dated 7 July 2015 and varied by notices of variation dated 5 June 2015, 25 June 2015 and 6 July 2015 (**Bidder's Statement**).

Auctus hereby gives notice pursuant to section 630(3) of the *Corporations Act 2001* (Cth) that:

- (a) as stated in the notice dated 29 May 2015, the condition in section 8.9(a) of the Bidder's Statement has been fulfilled and accordingly the Offer is now free of this condition;
- (b) so far as Auctus knows, the conditions set out in sections 8.9(b) - 8.9(dd) of the Bidder's Statement have not been fulfilled and, accordingly, the Offer is not free of those conditions;
- (c) as at the date of this notice, Auctus' voting power in Mungana is 1.05%.

The Offer closes on 24 July 2015.

This notice is dated 17 July 2015.

Mr Terence O'Connor
Director
For and on behalf of Auctus Chillagoe Pty Ltd