

Working Capital Update

In December 2015 Sumatra Copper & Gold plc (“the Company”) entered into a US\$5 million working capital facility in the form of convertible notes (“Note Facility”) with its major shareholder Provident Minerals Pte Ltd (“Provident”) (ASX Announcement 16 December 2015). US\$2 million of the Note Facility was drawn down in December 2015 with the remaining US\$3 million drawn during January 2016. US\$2.5 million of the total US\$5 million Note Facility was assigned by Provident to the Company’s other major shareholder PT Saratoga Investama Sedaya Tbk (“Saratoga”) in January 2016.

The Company has debt service reserve account (“DSRA”) commitments and an interest payment due for the March 2016 quarter under its wholly owned subsidiary PT Dwinad Nusa Sejahtera (“DNS”) US\$45 million senior secured debt facility. In order to preserve the Company’s working capital position for its operating Tembang gold-silver mine in Sumatra, Indonesia, the Company has funded the DSRA and interest payment by amending the Note Facility for the provision of an additional US\$2 million to be jointly provided by Provident and Saratoga. The additional US\$2 million convertible notes will be issued under the Company’s available placement capacity under ASX Listing Rule 7.1 and will have the same terms as the US\$5 million convertible notes already issued under the Note Facility.

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About Sumatra Copper & Gold plc

Sumatra Copper & Gold plc (ASX: SUM) is a gold and silver producer and precious metals explorer in southern Sumatra, Indonesia. The Company’s flagship asset is its Tembang gold-silver mine, currently in production. The Company also has an extensive exploration portfolio with projects ranging from brownfield, near-production opportunities to strategically located greenfield holdings.

Directors

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Jocelyn Waller
Non-Executive Director

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