

ASX Release (BND)

Bandanna Energy Limited Appoints Administrators

Bandanna Energy Limited and three related companies: Bandanna Coal Pty Ltd, Springsure Property Holdings Pty Ltd and Springsure Creek Coal Pty Ltd (collectively Group) appointed Grant Sparks, Phil Carter and Martin Ford of PPB Advisory as Administrators, effective 22 September 2014. The appointment was made by the Group's directors pursuant to section 436A of the Corporations Act 2001.

The Administrators are working with the Group's management team to fully understand the options available to the Group, which may potentially include; seeking expressions of interest to purchase the business and assets, a restructure or recapitalisation of the Group, at an appropriate time.

Grant Sparks

Administrator

Ends