

To: Australian Securities exchange Ltd (ASX)
From: Ochre Group Holdings Limited
Date: Thursday, 7 May, 2015
Subject: Voluntary Suspension Extension & Operational Update

Voluntary Suspension Extension Request

Ochre Group Holdings (“Ochre” or “the Company”) requests that its securities remain suspended from trading for a further period of three weeks, pending the outcome of the Company’s negotiations with respect to a potentially material corporate transaction.

Operational Update

Ochre continues to work closely with Ascot Resources (ASX:AZQ) in its capacity as Ascot’s largest shareholder (approximately 40%). Despite the recent volatility in Iron Ore prices, Ochre remains confident that Ascot has the right combination of proven operational management and access to capital to position itself for future success.

Together with \$19.95 Million in deferred consideration receivable from Ascot, Ochre’s investment in Ascot remains its current largest single investment and undertaking. Ochre is pleased to advise that within 16 months Ochre will receive approximately \$2.35 Million in a lump sum payment from Ascot and thereafter an annual interest of \$1.17 Million in respect to its deferred consideration, until that amount has been repaid in full.

In respect to another major undertaking by Ochre, shareholders will be aware that Ochre made a takeover bid for Gondwana Resources (ASX:GDA) that closed in November 2014, with Ochre becoming currently GDA’s largest shareholder with an approximate 27.4% interest. It remains Ochre’s priority to find a constructive and sensible path forward for Gondwana and its shareholders.

The Company will provide further updates on progress in due course.

By order of the Board
Ochre Group Holdings Limited