



Notice of appointment of liquidators

Pluton Resources Limited (Receivers and Managers Appointed)(In Liquidation) ACN 114 561 732 (“the Company”)

We refer to our ASX announcement dated 6 January 2016 in relation to the execution of a Deed of Company Arrangement (DOCA) and the appointment of Sam Marsden and Derrick Vickers as Joint and Several Deed Administrators of the Company.

Variation to the Deed of Company Arrangement

The proponent of the DOCA was unable to comply with the terms of the DOCA and at a subsequent meeting of creditors held on 23 May 2016, creditors approved a proposal to provide the proponent with an extension of time to comply with the terms of the DOCA. The varied DOCA was subsequently executed on 20 July 2016.

Termination of the Deed of Company Arrangement

Legal proceedings were initiated by a creditor of the Company to set aside the varied DOCA (COR 61 of 2016). Pursuant to an order of the Supreme Court of Western Australia on 21 July 2016, the Court ordered that the DOCA be terminated. The reasons for the decision have not been published to date. We understand that consideration is being given to an appeal of that decision.

Appointment of Official Liquidators

The hearing was adjourned to 3 August 2016 and at that hearing, the Court ordered that the Company be wound up and that Sam Marsden and Derrick Vickers be appointed Joint and Several Official Liquidators of the Company.

It is important to note that the assets of the Company remain subject to the control of the Receivers and Managers, Mr Bryan Hughes and Mr Daniel Bredenkamp of Pitcher Partners. All questions in relation to the ongoing activities of the Receivers should be directed to Pitcher Partners on (08) 9322 2022.

Further information will be provided in due course and shareholders are advised to monitor ASX announcements for further updates.

DATED this 8th day of August 2016.

A handwritten signature in black ink, appearing to read 'Sam Marsden', is written over a horizontal line.

Sam Marsden
Liquidator

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