

# ASX ANNOUNCEMENT

16 October 2012

## Peko update



**CWH Resources Ltd**

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CWH is pleased to update the market on the status of its proposed acquisition of the Peko tenements in the Northern Territory.

CWH is in negotiations to acquire 100 per cent of the issued capital in Sitzler Savage Pty Limited (Sitzler Savage) for a purchase price of \$20 million, which CWH proposes to fund through debt finance. These in principal transaction terms have been approved by the Board of CWH, although CWH's due diligence process continues and no agreement has been reached with Sitzler Savage.

CWH's solicitors, Whittens & McKeough Pty Limited, are in the process of undertaking a due diligence. The material being provided as part of that due diligence is subject to confidentiality obligations, however, as previously noted in CWH's market release dated 7 September 2012, there is litigation and contested claims in relation to the Peko tenements. There are also contested claims as to the ownership of Sitzler Savage.

The completion of the transaction remains subject to agreement of final commercial terms. The transaction may require approval from CWH's shareholders.

**For more information, please contact:**

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### **Important note**

This announcement contains or may contain forward-looking statements that are based on the Company's beliefs, assumptions and expectations and on information currently available to management. That information may include information provided to the Company by other parties which has not been independently verified. All statements that address operating performance, events, or developments that the Company expects or anticipates will occur in the future are forward-looking statements, including without limitation the Company's expectations with respect to potential revenues, costs, profitability and financial performance. The Company believes that forward-looking statements are reasonable as and when made.