

**(Administrators Appointed)**

**30 October 2015**

**Sale of Dingo West and Voluntary Administration Process Update**

The Administrators announce the sale of the Dingo West Coal Project (Dingo West) to private company Magnetic South. The transaction is expected to close in Q4 2015.

As previously announced, Macquarie Capital (Australia) Ltd (Macquarie) has been engaged to conduct a process focused on the Company, or its business, continuing as a going concern and/or maximising the outcome for all stakeholders.

This process is ongoing and the sale of Dingo West represents the first milestone. Macquarie is continuing to progress the realisation or restructure of the other assets of the Bandanna portfolio.

Enquiries in relation to this process should be directed to the following:

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