

SYMBOL MINING LIMITED ('the Company') ACN 161 989 546 (ASX CODE: SL1)

Execution of Varied Deed of Company Arrangement (DOCA)

I refer to the Deed Administrators' previous announcement regarding the Company and the abandonment of the recapitalisation of the Company by DOCA proponent, Celtic Capital Pty Ltd following confirmation certain conditions precedent to its proposal could not be satisfied.

I advise that subsequent to this announcement the Deed Administrators received two formal proposals for the recapitalisation of the Company. At the third meeting of creditors held on Friday 29 May 2020, creditors of the Company resolved to execute a varied DOCA with First Guardian Synergy Capital Pty Ltd, as DOCA proponent, to facilitate the recapitalisation of the Company and return to listing on the ASX.

I confirm that the varied DOCA was subsequently executed by Daniel Bredenkamp and I later that same day. The varied DOCA has been lodged with the Australian Securities and Investments Commission as required.

Shareholder Approval

It is anticipated a shareholders' meeting will be convened by the Company in the third quarter of CY2020 to consider the proposed share restructure and recapitalisation. Shareholder approval is a pre-requisite to the completion of the varied DOCA and, if obtained, it is anticipated effectuation of the DOCA will occur shortly after the shareholders meeting. Information about the transaction will be forwarded to shareholders with notice of meeting in due course.

Postponement of AGM

Please be advised that the Company's Annual General Meeting (AGM) for FY2019, which would ordinarily be required to be convened prior to 31 May 2020, has been postponed until completion of the contemplated recapitalisation. The Deed Administrators' have filed an application for the extension to convene the AGM with the Australian Securities and Investments Commission following receipt of creditor approval for the recapitalisation on 29 May 2020.

Who can I contact for more information?

The Deed Administrators will continue to provide further updates by way of announcements to the ASX. Any urgent queries may be directed to Pitcher Partners Perth.

BRYAN HUGHES Joint and Several Deed Administrator

MELBOURNE

+61 3 8610 5000
partners@pitcher.com.au

ADELAIDE

+61 8 8179 2800
partners@pitcher-sa.com.au

SYDNEY

+61 2 9221 2099
partners@pitcher-nsw.com.au

BRISBANE

+61 7 3222 8444
partners@pitcherpartners.com.au

PERTH

+61 8 9322 2022
partners@pitcher-wa.com.au

NEWCASTLE

+61 2 4911 2000
newcastle@pitcher.com.au

 PITCHER.COM.AU

 **bakertilly**
NETWORK MEMBER