

SHAREHOLDERS APPROVE SCHEME OF ARRANGEMENT

Verdant Minerals Ltd (ASX: VRM) is pleased to announce that at a meeting today (**Scheme Meeting**) of VRM shareholders (other than Washington H. Soul Pattinson and Company Limited (**WHSP**) (**Scheme Shareholders**), the resolution to approve the proposed acquisition by CD Capital Natural Resources Fund III LP (**CD Capital**) of all of the issued shares in VRM other than shares held by WHSP by way of a scheme of arrangement (the **Scheme**), as set out in the Notice of Meeting annexed to the Scheme Booklet, was voted in favour by the requisite majorities of Scheme Shareholders.

In summary:

- 79.03% of Scheme Shareholders present at the Scheme Meeting (in person, by proxy, corporate representative or attorney) voted in favour of the Scheme Resolution; and
- 84.72% of votes cast by Scheme Shareholders present at the Scheme meeting (in person, by proxy, corporate representative or attorney) were in favour of the Scheme Resolution.

Further details of valid proxies and the votes cast in respect of the resolution can be found in a table at the end of this announcement.

The Scheme remains subject to Court approval.

Next steps and indicative timetable

VRM will seek orders from the Court for approval of the Scheme at a hearing scheduled for Friday, 31 May 2019. If the Scheme is approved by the Court, VRM intends to lodge the orders of the Court with the Australian Securities and Investments Commission on Monday, 3 June 2019, and the Scheme will become effective on that date.

It is expected that VRM shares will then be suspended from trading on the ASX from the close of trading on Monday, 3 June 2019.

Verdant Minerals Ltd

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DIRECTORS – James Whiteside | Jason Conroy | Robert Cooper | Chris Tziolis, MD

MAJOR PROJECTS – Ammaroo Rock Phosphate | Karinga Lakes Sulphate of Potash

Shareholders Approve Scheme of Arrangement

On implementation of the Scheme, Scheme Shareholders will be entitled to receive \$0.032 cash for each VRM share held on the record date, in accordance with the Scheme. Shareholders are reminded to ensure their mail address details held with Computershare are up to date for receipt of payment by cheque.

Timetable

Event	Date
Second Court Hearing (for approval of the Scheme)	Friday, 31 May 2019
Effective Date Court Order to be lodged with ASIC Trading in VRM shares on ASX suspended from close of trade	Monday, 3 June 2019
Record Date (the time and date for determining entitlements of Scheme Shareholders to Scheme consideration)	7.00pm, Tuesday, 11 June 2019
Implementation Date (date of transfer of shares to CD Capital and payment of Scheme consideration to Scheme Shareholders)	Tuesday, 18 June 2019

The above dates are indicative only and are subject to change. Any changes will be announced to the ASX.

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For Further Information Please Contact



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About Verdant Minerals

Verdant Minerals is focused on the discovery, development and operation of fertiliser and industrial mineral projects, located in close proximity to existing transport infrastructure, focused on the Northern Territory of Australia.

The Company's portfolio of projects includes:

- Developing the 100% owned world class Ammaroo Phosphate Project located approx. 200km south-east of Tennant Creek and 300km north-east of Alice Springs in the Northern Territory;
- Sulphate of Potash projects in the Northern Territory; and
- The Dingo Hill Silica Project in the Northern Territory, which has the potential to produce high purity quartz.

Shareholders Approve Scheme of Arrangement

**Verdant Minerals Ltd
Scheme Meeting
Wednesday, 29 May 2019
Voting Results**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth).

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll			Resolution Result
Resolution		For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1	Approval of Scheme	372,005,153 83.64%	67,992,527 15.29%	4,746,485 1.07%	536,932	377,006,638 84.72%	67,992,527 15.28%	536,932	Carried
						Number of shareholders voting on the poll			
						For	Against	Abstain*	
						294 79.03%	78 20.97%	5	

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.