

MBJ:TBI:B15  
M Flower

13 February 2019

Dear Sir / Madam

**Wolf Minerals Limited ACN 121 831 472  
(Subject to Deed of Company Arrangement) (the Company) (ASX:WLF)**

**Execution of Deed of Company Arrangement (DOCA) pursuant to Section 444B of the Corporations Act 2001 (the Act) to recapitalise WLF**

I refer to the appointment of Martin Jones and Ryan Eagle of Ferrier Hodgson as Joint and Several Voluntary Administrators of the Company on 10 October 2018 pursuant to section 436A of the Act.

At the Reconvened Second Meeting of Creditors of the Company held on 21 January 2019, creditors resolved pursuant to section 439C(a) of the Act that the Company execute a DOCA in order to give effect to a recapitalisation proposal put forward by First Guardian Synergy Capital Pty Ltd (**Proponent**), a wholly owned subsidiary of Synergy Solution Management Group Limited.

The DOCA was executed by all relevant parties on 12 February 2019 and the DOCA is now operative. A summary of the key terms of the DOCA are set out below:

Key Conditions of DOCA	Details
<b>Deed Administrators</b>	Martin Jones and Ryan Eagle
<b>Proponent Creditor Cash Contribution</b>	\$800,000
<b>Anticipated Completion Date</b>	Not later than 30 June 2019 or such other date as may be agreed by the parties to the DOCA
<b>Key Capital Structure Changes</b>	<ul style="list-style-type: none"> <li>The consolidation of the Company's existing shares on a 1:250 basis (to be conducted on implementation of the DOCA).</li> <li>The issue of 80m shares at an issue price of \$0.01 plus 5 free attaching options per share, in each case on a post-consolidation basis, to the Proponent (to be conducted on implementation of the DOCA).</li> <li>The issue of 80m shares at an issue price of \$0.01 to sophisticated or professional investors identified or introduced by the Proponent (to be conducted within three months of shareholder approval).</li> </ul>
<b>Creditors' Trust</b>	A creditors' trust will be established on implementation of the DOCA. On implementation, all claims of creditors (including secured creditors) of the Company will be extinguished and released as against the Company, and will be transferred to claims against the trust fund ( <b>Trust Fund</b> ) established under the Creditors' Trust Deed.
<b>Trust Fund</b>	The Trust Fund available for distribution to creditors of the Company will comprise the Proponent Creditor Cash Contribution, plus the Company's other assets and undertaking and any other cash at bank held by the Administrators (less the Administrators', Deed Administrators' and Trustees' remuneration, costs and expenses).
<b>Key Conditions to Implementation of the DOCA</b>	<ul style="list-style-type: none"> <li>The Company obtaining resolutions of the shareholders of the Company approving the Key Capital Structure Changes referred to above, in each case as required pursuant to the Act and the ASX Listing Rules.</li> <li>Such consents required to transfer the Company's subsidiary interests to the Trust Fund.</li> <li>Any other regulatory approvals required to complete the above.</li> </ul> <p>If any of the Key Conditions to Implementation are not met by 30 June 2019 (or such other date as may be agreed by the parties to the DOCA), the Deed Administrators will convene a meeting of creditors to determine the future of the Company.</p>

The notice of meeting and other materials required for the shareholders' meeting to approve the capital structure changes will be prepared in due course. We will keep creditors and shareholders updated as implementation of the DOCA progresses.

Should you have any queries in relation to the above, please do not hesitate to contact Rebecca Wong of this office.

Yours faithfully

**Wolf Minerals Limited**



**Martin Jones**

Joint and Several Administrator