

## **SYMBOL MINING LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 161 989 546 (ASX CODE: SL1) (COMPANY)**

**19 February 2020**

Following the Administrators' previous updates to shareholders, please find below an update on the status of the Administration of the Company.

### **OUTCOME OF SECOND MEETING OF CREDITORS OF THE COMPANY**

I advise that at the reconvened second meeting of creditors held on 29 January 2020, creditors resolved that the Company execute a Deed of Company Arrangement (DOCA) to facilitate the recapitalisation of the Company. I confirm that the DOCA was subsequently executed on 19 February 2020 and Daniel Bredenkamp and I were appointed Joint and Several Deed Administrators of the Company on that same day.

### **SHAREHOLDER APPROVAL**

It is anticipated a shareholders' meeting will be convened by the proponent in the second calendar quarter of 2020 to consider the proposed share restructure and recapitalisation. Shareholder approval is a pre-requisite to the completion of the DOCA. If the requisite approval is gained, it is anticipated settlement will occur shortly after the shareholders meeting.

### **REGULATORY APPROVAL**

Please note the DOCA is also conditional upon ASX and ASIC approval, including a waiver of ASX Listing Rule 2.1 which requires an entity's shares to be reinstated on the ASX at not less than 20 cents ("the two-cent waiver"). It is understood that the ASX is currently reviewing its policy in respect to the exercise of its discretion to provide the two cent waiver and as such it is uncertain that the transaction will receive ASX approval. Please note that if the DOCA fails to receive approval from the ASX, the Company may be liquidated.

Information about the transaction will be forwarded to shareholders with a notice of meeting in due course.

### **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

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