



ACN 006 708 676

(Administrators Appointed)

26 June 2014

ASX ANNOUNCEMENT

The Board of Takoradi Limited (ASX:TKG, "Company") advises that on 25 June 2014 they appointed Antony Resnick and Andrew Cummins of BRI Ferrier as voluntary administrators ("Administrators") of the Company under section 436A of the Corporations Act.

The appointment of administrators follows a detailed review by the Board of the Company's financial position. The Board concluded that the appointment of Administrators will assist the Company to best execute a corporate restructure which may preserve the Company as a going concern and therefore maximise the potential return of value to the Company's stakeholders.

The Administrators will undertake an immediate assessment of the Company to determine the options available during the administration process to restructure the Company's affairs and to consolidate its financial position.

The Company's subsidiaries have not been placed into administration.

The Board is committed to working with the Administrators to determine the future of the Company and a further update will be provided to shareholders in due course.

For enquiries regarding the administration contact BRI Ferrier on (02) 8263 2300.

Antony Resnick & Andrew Cummins
Joint and Several Administrators

END OF ANNOUNCEMENT