

## **CANNINDAH REACHES DEBT SETTLEMENT WITH AQUIS FINANCE**

Cannindah Resources Limited is very pleased to announce that it has reached an agreement to settle 100% of the debt owed by Cannindah Resources Limited to Aquis Finance Pty Ltd.

The transaction is subject to relevant documentation being completed and regulatory and shareholder approvals being obtained. Cannindah Resources Limited will agree to issue Aquis Finance 190m fully paid Cannindah Resources Limited shares in full satisfaction of the debt.

Cannindah Resources Chairman Tom Pickett commented "The ability for the company to move into 2021 debt free with a new significant Gold project along with our already existing Mt Cannindah Copper project is a major step forward. We look forward to the year ahead and taking advantage of the opportunities these projects present to the Company and its shareholders."

Cannindah Resources Limited will now move towards completing this debt settlement transaction as soon as possible.

Authorised for release by the Board

**For further information, please contact:**

**Tom Pickett**  
**Executive Chairman**  
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