

9 July 2018

## **ASX ANNOUNCEMENT**

### **SALE OF SURAT GAS PTY LTD – FURTHER EXTENSION GRANTED AND PAYMENT OF NON-REFUNDABLE DEPOSIT**

On 7 March 2018 AustChina Holdings Limited (**ASX: AUH**) announced that it had signed an Option Deed for the sale of AustChina's 100 % owned subsidiary Surat Gas Pty Ltd (ASX announcement: "AustChina Signs Option Deed for the Sale of Surat Gas Pty Ltd").

Two previous requests for extensions to the Option Deed had been made by the Purchaser and granted by the Board. A third extension by the Purchaser has now been requested.

The Purchaser advises that they remain committed to the completion of the transaction and as a measure of that commitment, will pay a \$100,000 non-refundable advance on the purchase price. Upon completion of the transaction the balance of funds remaining will be Six Million Four Hundred Thousand Dollars (\$6,400,000).

The AustChina Board has considered this request and today approved a further extension of time such that the Conditions Date becomes no later than 21 August 2018 and Completion Date becomes no later than 28 August 2018.

Shareholders are cautioned that completion of the transaction is conditional on the purchaser obtaining finance to its satisfaction.

Yours faithfully,

**Anthony Chan – Chairman**

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Further information:

Andrew Fogg – Chief Executive Officer

Bruce Patrick – Chief Operating Officer