

ASX Release – 26 November 2018

Extension of time to hold AGM

**Centennial Mining
Limited**
ABN 50 149 308 921

ASX: CTL

Investment Highlights:

A1 Gold Mine

Operating mine site including underground development and infrastructure

Mineral Resources in accordance with the JORC Code (2012)

Indicated – 208,602 t @ 5.30 g/t for 36,000 oz Au

Inferred – 1,051,475 t @ 6.29 g/t for 213,000 oz Au

Maldon Gold Operations

Operational +150,000tpa gold processing facility, Union Hill Mine, including underground development & infrastructure

Executive Chair

Dale Rogers

Non-Executive Directors

Anthony Gray

Company Secretary

Dennis Wilkins

Capital Structure:

1,044,434,244 Ordinary Shares
288,557,631 Listed Options
94,500,000 Unlisted Options

Contact:

Dennis Wilkins

Tel: +61 8 9389 2111
admin.mine@centennialmining.com

Centennial Mining Limited (ASX: CTL) (**Centennial** or the **Company**) advises that the Australian Securities and Investment Commission (**ASIC**) has granted an extension of time for Centennial to hold its 2018 annual general meeting (**AGM**).

Under section 250P of the Corporations Act 2001 (Cth) (**Corporations Act**) ASIC has extended the period within which the Company must hold its AGM to 31 January 2019 (**AGM Extension**).

As previously announced (refer latest update in the Company's ASX announcement dated 31 October 2018), the Company is in the final stages of agreeing the terms of a refinancing by way of convertible note agreements after the Company entered into binding term sheets to secure short term loans to the value of approximately \$3,600,000. One of the term sheets is with a related entity of the Company's largest shareholder, whereby that entity loaned approximately \$2,171,000 to the Company (**Term Sheet**). Under the Term Sheet, the parties are to negotiate a convertible note agreement allowing the entity to convert the loan into equity in the Company (**Convertible Note Agreement**). It is a condition of both the Term Sheet and the Convertible Note Agreement that the Company obtains shareholder approval at a general meeting for the purpose of item 7 of section 611 of the Corporations Act, and an independent expert report (**IER**) to submit to the shareholders with the notice of meeting. The notice of meeting will also include, amongst other things, a resolution to approve the Company's proposed rights issue (as announced on 15 August 2018), currently proposed on the basis of 5 shares for every 2 shares held at an issue price of \$0.004 per share to raise up to approximately \$10.4m.

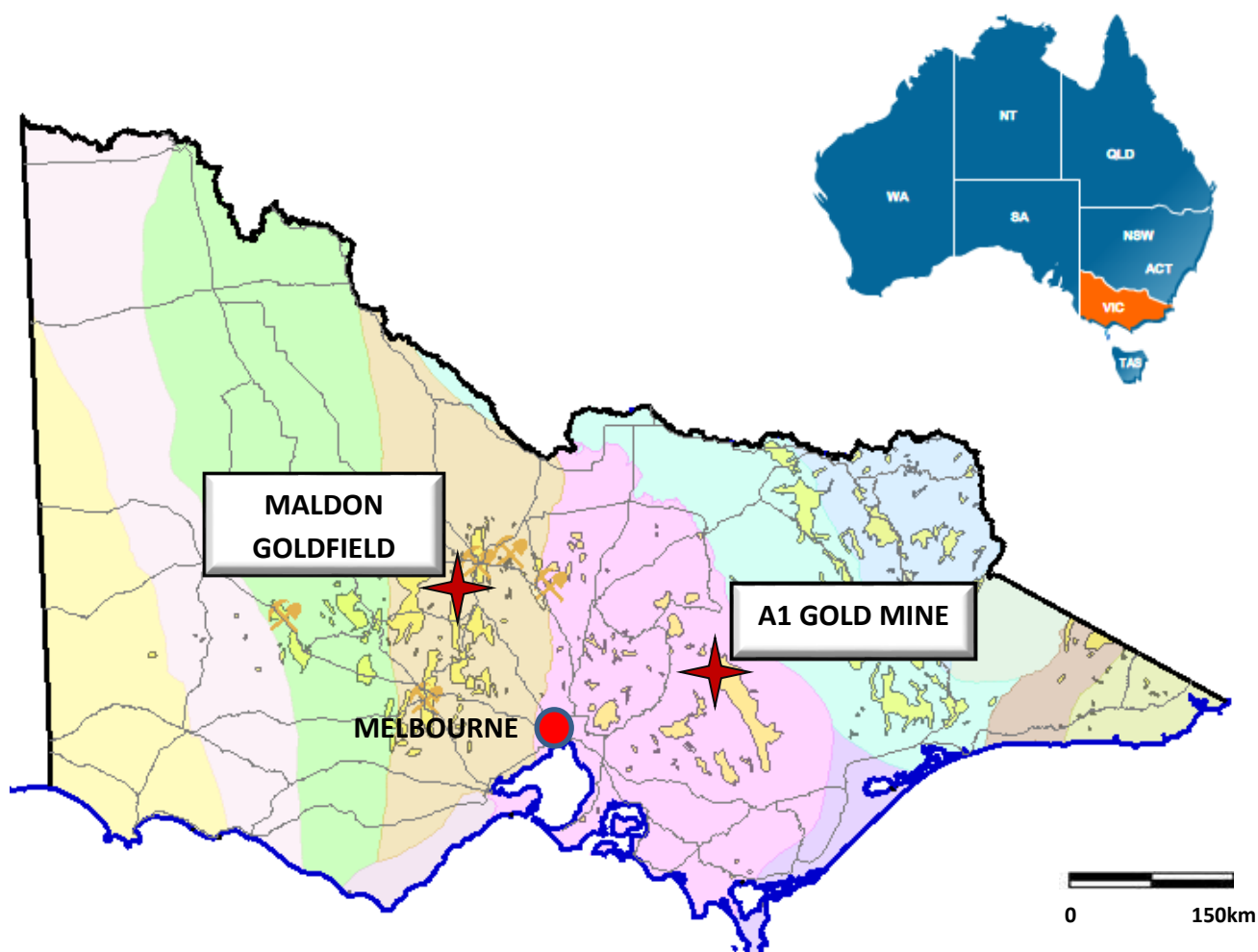
The Company applied for the 2 month extension because it did not consider it was in the best interests of Centennial shareholders to incur the expenses of holding two separate general meetings, given the Company's financial circumstances. The Company also wished to avoid the potential confusion that two notices of meeting issued within a short period may have caused shareholders.

The Company is progressing the finalisation of the convertible note and formal security agreements, as well as the notice of AGM and IER to seek the required shareholders approvals.

About the Company

Centennial Mining Limited is an emerging junior gold producer that is developing and producing from the A1 Underground Gold Mine near Woods Point and Union Hill Underground Mine at Maldon in Victoria. Mined ore is trucked to the Company's Porcupine Flat CIL gold processing facility, near Maldon.

Location of Projects



Caution Regarding Forward Looking Information

This document may contain forward looking statements concerning Centennial Mining Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties, and other factors. Forward looking statements are inherently subject to business, economic, competitive, political, and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes. Forward looking statements in this document are based Centennial Mining's beliefs, opinions and estimates of Centennial Mining's as of the dates the forward looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future development.