

## Coolgardie Minerals Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) (COMPANY)

ACN 145 676 900 (ASX CODE: CM1)

10 March 2020

### Outcome of Adjourned Meeting of Creditors of the Company

We refer to our announcement on 30 December 2019 advising the Company executed a Holding Deed of Company Arrangement (**Holding DOCA**) on 23 December 2019.

In accordance with the terms of the Holding DOCA, a report to creditors was issued on 30 January 2020, convening a meeting of creditors for 6 February 2020 and providing details of a recapitalisation proposal received (**Recapitalisation Proposal**), the principal terms of which had been agreed to by both the proponents and the secured lenders. At the meeting creditors resolved to adjourn the meeting for up to 15 business days. The purpose of the adjournment was to facilitate discussions between the ASX, the proponents and the Deed Administrators with a view of determining what the likely ASX requirements will be in relation to the re-quotation of the Company's securities on the ASX, a requirement for the successful completion of the Recapitalisation Proposal.

The adjourned meeting of creditors was reconvened on 26 February 2020 at which creditors resolved to vary the Holding DOCA by extending the Deadline Date to 27 May 2020 to accommodate the Recapitalisation DOCA or any other proposal. A varied deed of company arrangement to effect this variation (**Varied DOCA**) was executed on 9 March 2020 and has been lodged with the Australian Securities and Investments Commission as required.

### Purpose of the Varied DOCA

The purpose of the Varied DOCA is to provide the Deed Administrators additional time to gain clarity on the ASX's position with regard to its proposed policy changes in relation to re-quotation of ASX listed entities in, or coming out of, an external administration, and how this will specifically affect the Recapitalisation DOCA (or any other proposal) and its ability to complete. The Deed Administrators will report back to creditors prior to the expiry of the Deadline Date and convene a meeting of creditors at which creditors will make a decision on the future of the Company.

### Who can I contact for further information?

The Deed Administrators will continue to keep the shareholders updated by way of announcements to the ASX. Shareholders of the Company may address any reasonable queries about the consequences of the administration of the Company to Laura Wiseman of Pitcher Partners on 08 9322 2022 or via email at [wisemanl@pitcher-wa.com.au](mailto:wisemanl@pitcher-wa.com.au). Notwithstanding the above, the Deed Administrators request shareholders refer to the Deed Administrators' updates lodged by way of announcements to the ASX in the first instance.

CM1 will continue to be suspended from trading throughout the administration process.

BRYAN HUGHES

Joint and Several Deed Administrator

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