

Coolgardie Minerals Limited (Receivers and Managers Appointed) (Subject to Deed of Company Arrangement) ACN 145 676 900 (ASX CODE: CM1) (Company) 1 May 2020

Sale of Geko Gold Project

The Deed Administrators have been advised by the Receivers and Managers of the Company (**Receivers**) that the sale of the Geko Gold Project has completed in February 2020. The Deed Administrators have requested the Receivers announce the details of the sale to the ASX.

Update on the Administration

The Deed Administrators have received a variation to the Recapitalisation Proposal noted in their ASX announcement dated 10 March 2020 (**March Announcement**) which is subject to certain conditions being agreed with SMS Innovative Mining Pty Ltd (**SMS**), who has a registered general security interest over the assets of the Company. In this regard, the proponents of the Recapitalisation Proposal (**Proponents**) are continuing to negotiate with SMS. The Proponents are also working with the Deed Administrators to ensure the Company's ASX compliance is maintained by adhering with the periodic ASX continuous disclosure requirements until these negotiations are finalised, however, as noted in the March Announcement, absent a viable Recapitalisation Proposal, that has the consent of SMS, being approved by creditors and executed as a variation to the current holding DOCA by 27 May 2020, the Company will automatically proceed to liquidation.

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 to Laura Wiseman of Pitcher Partners on 08 9322 2022 or via email at wisemanl@pitcher-wa.com.au.

Notwithstanding the above, the Deed Administrators request shareholders refer to updates lodged by the Deed Administrators 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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