



**Bounty Mining Limited**

**Suite 301, Level 3, 66 Hunter Street, Sydney NSW 2000, Australia**

**ASX:B2Y www.bounty.com.au**

**ACN: 107 411 067**

15 April 2019

ASX Announcement

## **Agreement with Glencore**

Bounty is pleased to announce that it has reached agreement with Cook Resource Mining Pty Ltd, a subsidiary of Glencore, that the Bank Guarantee of \$10,800,000 that was due on 29 March 2019 will be deferred to 30th June 2019. This aligns with the date of the final payment of \$7,000,000 due to Glencore in relation to the Cook acquisition, the transfer of the mining leases for Cook Colliery, and the substitution by Bounty of the \$10,800,000 environmental bond. In consideration of the deferral of the Bank Guarantee, Bounty has made an advance payment of \$1,000,000 on 15 April 2019 and has agreed to make a further payment of \$1,500,000 in May 2019, leaving a balance of \$4,500,000 to be paid by 30 June 2019 to complete the acquisition.

### **Further information:**

Rob Stewart

Chairman, Bounty Mining Limited

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