



Bounty Mining Limited

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

ASX:B2Y www.bounty.com.au

ACN: 107 411 067

31 July 2019

ASX Announcement

Agreement with Amaroo

Bounty Mining Limited (Bounty) has reached agreement with Amaroo Blackdown Investments, LLC (Amaroo) under which Amaroo has agreed to forbear on its right to enforce repayment of:

- \$28,000,000 currently outstanding to Amaroo under the working capital loan facility agreement entered into on 27 December 2018; and
- \$930,302 outstanding to Amaroo under the loan previously owed to VETL Pty Ltd (an entity associated with former Chairman, Gary Cochrane) which, as announced on 11 July 2019, was assigned to Amaroo

These two commitments were due by 31 July 2019 and the forbearance will continue until 5.00pm on Friday 2 August 2019.

This forbearance is intended to allow sufficient time for Bounty to conclude negotiations with Amaroo regarding a potential further forbearance or extension to the maturity date of these facilities as well as an additional finance facility enabling Bounty to meet certain obligations to Glencore which are, as announced on 30 July 2019, due on 30 September 2019.

There is no assurance that Bounty will reach any binding agreement with Amaroo.

Further information:

Rob Stewart

Chairman, Bounty Mining Limited

Rob.stewart@bounty.com.au