



Bounty Mining Limited

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ACN: 107 411 067

3 September 2019

ASX Announcement

## Extension of Arrangements with Glencore

Bounty Mining Limited (**Bounty**) has today agreed with Cook Resource Mining Pty Ltd (**Glencore**) to extend the date for:

- finalising Phase 2 of completion of the Asset Sale Agreement which requires Bounty to provide a bank guarantee for \$10.8 million to support environmental obligations at the Cook Colliery; and
- payment of an estimated \$13 million into an escrow account to be available for potential royalty payments to the Queensland Office of State Revenue.

The extension is from 30 September 2019 (as announced on 30 July 2019) to 15 October 2019.

Further, Bounty and Glencore have agreed to a revised payment structure for the outstanding balance owing to Glencore under the Asset Sale Agreement as follows:

Relevant Date	Relevant Amount
16 September 2019	\$1,033,334
30 September 2019	\$616,665
	<b>Total: \$1,649,999</b>

As announced by Bounty on 29 August 2019, Bounty has called a general meeting to be held on 30 September to seek shareholder approval for the proposed financing transaction with Amaroo Blackdown Investments LLC (**Amaroo**). Funding from that transaction is to be used to finance the bank guarantee and the escrow payment to be provided to Glencore.

The extension to the arrangement with Glencore has been agreed to ensure there is sufficient time for Bounty to draw down under the Amaroo facility before the replacement guarantee and escrow funds are due to be provided.

### Further information:

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Chairman, Bounty Mining Limited

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