



Bounty Mining Limited

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

ASX:B2Y www.bounty.com.au

ACN: 107 411 067

11 September 2019

ASX Announcement

QCoal proposal of 10 September

Bounty Mining Limited (**Bounty** or **Company**) (ASX:B2Y) announces that yesterday afternoon (Tuesday 10 September 2019) it received another unsolicited funding proposal from QCoal (**Revised QCoal Proposal**).

QCoal has submitted the proposal as an alternative to the recapitalisation and funding proposal from Amaroo Blackdown Investments LLC (**Amaroo**) (**Amaroo Proposal**) which was announced to the Australian Securities Exchange (ASX) on 3 August 2019. Shareholders should refer to that announcement or the Company's notice of meeting released to ASX on 29 August 2019 for detailed information on the Amaroo Proposal. As previously disclosed to the market the Company has entered into a subscription agreement with Amaroo which includes exclusivity provisions restricting Bounty from discussing or negotiating alternative proposals with third parties (including QCoal) in certain circumstances.

Bounty has an independent board committee comprising all of the directors other than Mr Craig Garson (**Non-Interested Directors**) to consider funding proposals including the Revised QCoal Proposal.

The Non-Interested Directors are currently assessing the Revised QCoal Proposal and will release further information to the ASX as soon as possible.

Further information:

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