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Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street,
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AGREEMENT TO TEMPORARILY CEASE INTEREST CHARGES ON DEBT

Bounty Mining Limited ("the Company") is pleased to announce that it has reached agreement with its main lender, VETL Pty Ltd ("VETL") (a company associated with its Chairman and CEO Gary Cochrane) to vary the debt.

As described in the Company's Annual Report published on 4 August 2014, prior to this variation the relevant terms of the Company's debt facility were as follows:

- The loan repayment date is 31 December 2016 (unless the loan is extinguished before that date by other means); and
- The independent directors have determined that the Company does not have the means to make loan repayments or to pay interest. From September 2013 interest has been capitalised into the principal of the loan.

Under today's variation an arrangement has been finalised with VETL whereby no interest will be charged or accrued on the loan for six months commencing 1 January 2015. This will effectively cap the loan at its December 2014 level. From 1 July 2015 VETL and the Board will review the need to continue this arrangement based upon the performance of the Company's capital-raising and the progress of the Wongai Project.

Other terms of the loan facility remain unchanged.

For further information, please contact:

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