



(In Liquidation) (Receivers and Managers Appointed)

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28 June 2018

Notification of appointment as Joint and Several Liquidators and next steps

Sydney, New South Wales: KBL Mining Ltd (In Liquidation) (Receivers and Managers Appointed) ("KBL" or "Company") (**ASX: KBL**) wishes to advise that at a meeting of creditors on Friday 22 June 2018 the creditors of the Company resolved that the Deed of Company Arrangement be terminated, that the Company be wound up, and that myself and Stephen Vaughan be appointed as Joint and Several Liquidators of the Company.

Next steps – creditors – employee creditors

Eligible employees may now commence the process to lodge a claim through the Fair Entitlements Guarantee Scheme (FEG) where employees may register their claims with FEG through their online portal. Full information relating to FEG eligibility and how to apply is available online here: <https://www.jobs.gov.au/eligibility-and-how-apply>.

The Liquidators will send information to each known employee creditors as soon as practicable as to the quantum of their claims as indicated by the books and records of the Company. FEG will rely on information provided by the Liquidators in relation to the quantum of employee claims as calculated from the books and records of the Company.

We encourage employees to commence the registration process as soon as practicable to ensure they are aware of all requirements and documentation that may be required during this process. All FEG claims must be lodged no more than 12 months after the date the Company entered into Liquidation, being 22 June 2017.

Next steps – creditors – trade creditors, noteholders

The Liquidators will provide creditors a report within 3 months of our appointment in accordance with IPR 70-40(3). That report must contain information as to:

- a. the estimated amounts of assets and liabilities of the company;
- b. inquiries relating to the winding up of the company that have been undertaken to date;
- c. further inquiries relating to the winding up of the company that may need to be undertaken;
- d. what happened to the business of the company;
- e. the likelihood of creditors receiving a dividend before the affairs of the company are fully wound up; and

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- f. possible recovery actions.

This report will be mailed to those creditors who have not nominated for electronic notification, and emailed to those creditors that have nominated for electronic notification.

Should you wish to nominate for electronic nomination, rather than by post, we ask that indicate your preference as such via this link: <http://www.kpmg.com/au/kbl-notify>.

Next steps – shareholders

We will be issuing a further ASX announcement in relation to next steps for shareholders as soon as practicable.

Further information and queries

Should you have any queries in relation to this matter, information is available for creditors at the KPMG KBL Information Page at <http://www.kpmg.com/au/kbl-mining>.

Specific queries may be directed via email at kbl@kpmg.com.au. Please note that we will endeavour to respond to queries within 10 days, however to the extent that the information is available on the KPMG KBL Information Page you will be directed to that page for information.

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Matthew Woods'.

Matthew Woods
Joint & Several Liquidator

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