

ASX Release

19 March 2014

Voluntary Administrators Appointed



Highlights

- Voluntary Administrators appointed
- Share Purchase Plan subscriptions to be refunded

Cobar Consolidated Resources Limited announced today that it had been unsuccessful in securing commitments for the targeted \$8M which the Company advised on 21 February was required to restore its working capital position and meet a scheduled repayment to Commonwealth Bank of Australia.

All subscriptions received under the Share Purchase Plan, which closed on 14 March 2014, will be refunded to shareholders.

At 5.10pm on 18 March 2014 the Board of Directors of Cobar Consolidated Resources Limited appointed Stephen Longley, David McEvoy and Christopher Hill of PPB Advisory as Administrators pursuant to Section 436A of the Corporations Act. At subsequent meetings on 18 March 2014 the Boards of Cobar subsidiaries, Silver Corporation of Australia Pty Ltd, CCR De Nardi Pty Ltd, CCR Gundaroo Pty Ltd and CCR Bundoon Pty Ltd also appointed the same Administrators.

A detailed information release to the ASX providing indicative timeframes for the Administration process will follow in due course.

The following link to the ASIC website provides some information for shareholders regarding the Voluntary Administration process.

<http://www.asic.gov.au/asic/ASIC.NSF/byHeadline/Shareholders%20-%20Voluntary%20administration>

Stephen Longley

Administrator

About CCR

Cobar Consolidated Resources is the owner and operator of the Wonawinta Silver Mine in western New South Wales. The Company also has a large tenement position on the western margin of the Cobar basin in western New South Wales, which is prospective for discovery of gold, silver, copper lead and zinc.

ASX Code

CCU

Issued capital

329,715,353 shares
2,570,963 options
3,428,485 performance rights
465,785 employee shares (subject to holding lock)

Board

George Lefroy
(Non-executive Chairman)
Daniel Laurent
(Non-executive Director)
Kevin Tuckwell
(Non-executive Director)

Management

Paul Bibby
(Chief Executive Officer)
Brad Glynn
(Chief Financial Officer)

Investor enquiries

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