



29 April 2016

The Manager Companies
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Madam,

Cockatoo Coal Limited ACN 112 682 158
Baralaba Coal Pty Ltd ACN 009 805 029
Wonbindi Coal Pty Ltd ACN 114 668 941
Cockatiel Coal Pty Ltd ACN 096 909 634
(all subject to deed of company arrangement) (together the Companies)

Deed of Company Arrangement (DOCA) extension

Further to the ASX Announcements dated 16 March 2016 and 2 March 2016, the Deed Administrators provide the following update.

The date by which the conditions that must be satisfied before the DOCA is effectuated has been extended by agreement between Liberty Metal & Mining Holdings, LLC (**LMM**) and the Deed Administrators. The extension date is 17 May 2016.

As outlined in the Administrators' Report to Creditors and the ASX Announcement dated 22 February 2016, there are a number of conditions that must be satisfied before the DOCA can be effectuated. The following conditions remain unsatisfied as at the date of this announcement:

- The release of the security held by each secured creditor other than LMM.
- Cockatoo by its directors is unconditionally permitted to drawdown the New Debt Facility to raise the Deed Funding Amount.
- LMM gives notice to the Deed Administrators that it is satisfied no assets have been disposed of other than in the ordinary course of business.
- LMM and the Deed Administrators have entered into a deed to secure payment of the administration debts (arrangements are advanced and the deed is expected to be executed shortly).
- The Creditors' Trust Deed is executed.

The Deed Administrators further note that sufficient funds are now available to make a distribution to employees of Cockatoo Coal Ltd (subject to deed of company arrangement) that have been made redundant since the appointment of the Administrators. This distribution, which will pay employees their entitlements in full, will be made on or before 6 May 2016.

Stephen Longley
Deed Administrator

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