

**Centennial Mining  
Limited**  
ABN 50 149 308 921

**ASX: CTL**

**Investment Highlights:**

**A1 Gold Mine**

Operating mine site including underground development and infrastructure

Mineral Resources in accordance with the JORC Code (2012)

**Indicated** – 250,000 t @ 5.1 g/t for 41,200 oz Au

**Inferred** – 1,170,000 t @ 6.4 g/t for 240,000 oz Au

**Maldon Gold Operations**

Operational 120 - 150,000tpa gold processing facility, Union Hill Mine, including underground development & infrastructure

**Executive Chair**

Dale Rogers

**Non-Executive Director**

Anthony Gray

**Company Secretary**

Dennis Wilkins

**Capital Structure:**

1,044,434,244 Ordinary Shares  
288,557,631 Listed Options  
94,500,000 Unlisted Options  
71,428,565 Convertible Notes

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**ASX Release – 13 July 2018**

## **Capital Management Initiatives - Update**

Centennial Mining Limited (ASX: CTL) (**Centennial** or the **Company**) advises that it has been granted an extension of time to the maturity date for repayment of Convertible Notes and associated final interest payments.

Over the past few months, Centennial has been in discussions with various parties concerning funding arrangements to repay or replace the Convertible Notes and provide working capital for the Company.

These discussions have not yet resulted in a commercial outcome and as such Centennial has recently been in discussions with Squadron Resources Pty Ltd (**Squadron**), as Noteholder Representative, to seek further time to restructure its finances.

The maturity date of the Convertible Notes has been extended to close of business on 10 August 2018.

The precise structure of the financing to repay the Convertible Notes in full as well as provide additional working capital is still being formulated. At this stage, the financing is likely to include a capital raising via a rights issue. Discussions around the financing are continuing and expected to be settled when an appropriate extension to the term of the Convertible Notes (to a date beyond which the financing can be reasonably completed) is agreed.

Given the status of discussions on the financing, the Company is unable to provide any certainty around the completion of these activities. The Company envisages completion within three months, noting the process will likely involve the preparation and distribution of a prospectus, and possibly may require a shareholders meeting, and/or application to ASX for waiver(s) from one or more Listing Rules.

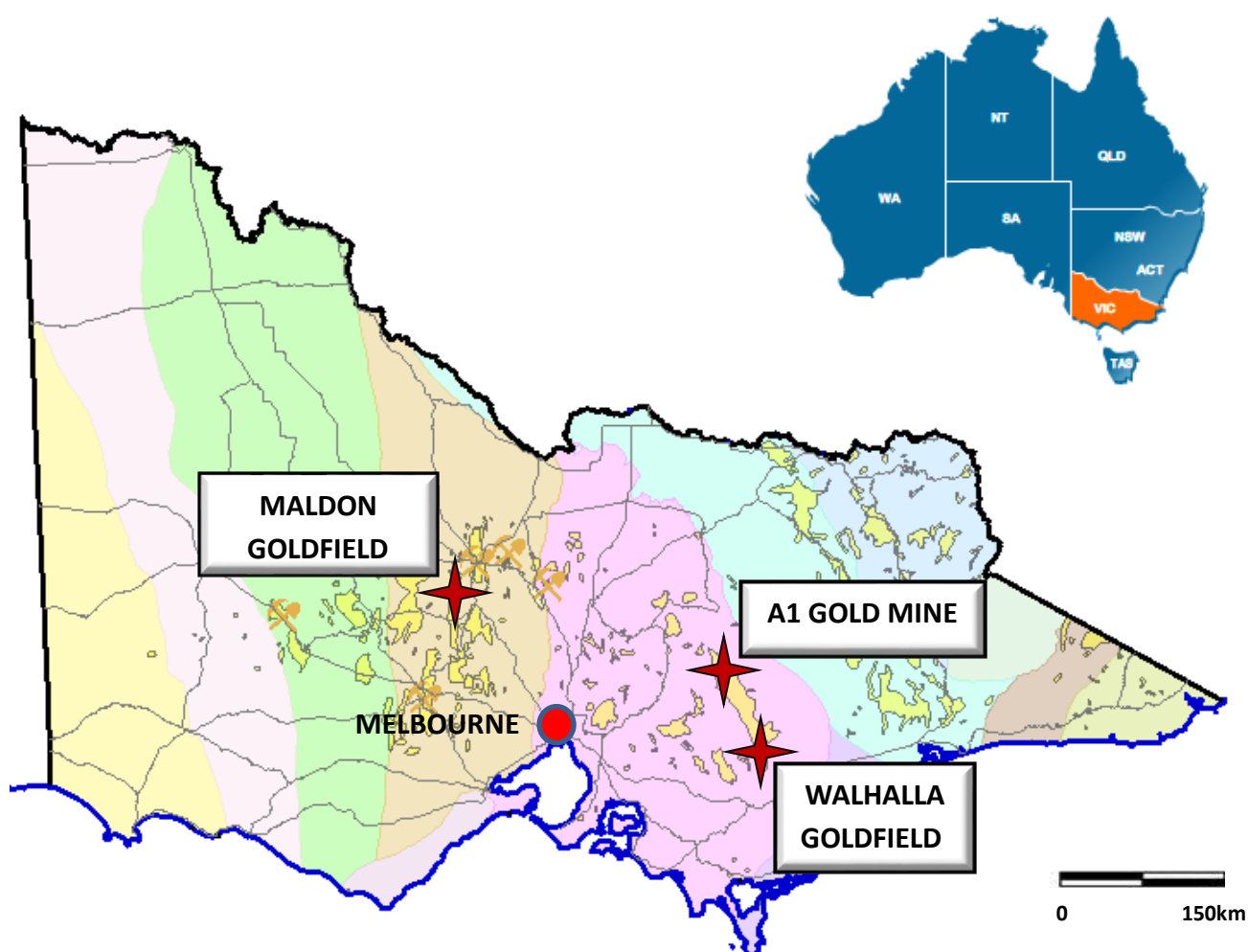
Further updates on the capital management initiatives will be provided as they develop. The securities of Centennial will remain suspended until the financing is successfully concluded.

## About the Company

Centennial Mining Limited is an emerging Victorian gold producer that is developing and producing from the A1 Gold Mine near Woods Point, Victoria. Ore mined from the A1 Gold Mine is trucked to the Company's fully permitted and operational processing facility at Porcupine Flat, near Maldon.

The Company also owns the Union Hill Underground Mine at Maldon, which is presently being developed, and has entered into an agreement to acquire the Eureka and Tubal Cain deposits<sup>1</sup> near Walhalla.

## Location of Projects



Note 1. Refer to Orion Gold NL (ASX: ORN) ASX Announcements dated 11 August 2015 and 30 December 2015. The acquisition of the Licence by the Company is subject to the grant of consents required under the Mineral Resources (Sustainable Development) Act and the terms of the Agreement.