

Mesa Minerals Limited (Subject to Deed of Company Arrangement)
(‘the Company’) ACN 009 113 160
ASX Code: MAS

24 July 2018

Update on legal proceedings

On 19 June 2018, the High Court of Australia (High Court) dismissed Mighty River’s appeal of the decision of the Court of Appeal - Supreme Court of Western Australia. The High Court has not yet published reasons for the decision. We confirm that the DOCA and subsequent variations remain in effect.

We confirm that the Supreme Court of Western Australia (Supreme Court) proceedings COR 96 of 2017 and COR 242 of 2017 (Concurrent Proceedings) continue. In COR 96 of 2017, Mighty River seeks orders that the DOCA be terminated and the Company be wound up in liquidation on a number of grounds, including that:

- The reports to creditors issued by the Deed Administrators did not comply with the DOCA executed on 3 November 2016;
- Mineral Resources Limited (MRL) was wrongly admitted for the full value of its claim for the purpose of voting at the meetings of creditors convened by the Deed Administrators; and
- If MRL had not been admitted to vote, the resolutions to vary the DOCA would not have passed.

In COR 242 of 2017, the Deed Administrators seek directions from the Supreme Court in relation to the DOCA (as varied on 15 September 2017). The Concurrent Proceedings have been provisionally listed for hearing before Justice Le Miere over 10 days commencing 17 September 2018.

Further updates will be provided by way of announcements in due course.

The Company will continue to be suspended from trading throughout the deed administration process.

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Joint and Several Deed Administrator

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