



PITCHER PARTNERS
ACCOUNTANTS • AUDITORS • ADVISORS

Shaw River Manganese Limited (Subject to Deed of Company Arrangement) ACN 121 511 886 ('the Company')

ASX Code: SRR

Financial Reporting Relief

The Deed Administrators wish to advise stakeholders that the Australian Securities and Investments Commission ('ASIC') has made conditional orders relieving the Company from compliance with its financial reporting requirements under Part 2M.3 of the Corporations Act 2001 (Cth) ('Act'), including relief from preparing and lodging audited financial reports for the financial years ended 30 June 2016 and 30 June 2017 and the half year ended 31 December 2016 until the earlier of:

- 31 March 2018; or
- the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that need disclosure to investors under Chapter 6D of the Act; or
- if the Company has a managing controller and is not also under external administration, the date the Company ceases to have a managing controller appointed; or
- if the Company has an external administrator appointed and does not have a managing controller, the date the Company ceases to be under external administration.

The Deed Administrators sought the relief on the basis that:

- the costs and time involved with compliance with the financial reporting requirements would be unreasonably burdensome, given the Company is currently under administration and has limited resources; and
- compliance with the financial reporting requirements would be inappropriate in the circumstances, as a financial

report prepared prior to any restructure process being completed will not accurately reflect the Company's financial circumstances as the outcome of any restructure process has the potential to significantly and materially affect the Company's financial position.

Extension of Time to Hold Annual General Meetings (AGM)

The Deed Administrators also applied to ASIC for an extension of time to hold the Company's AGMs in respect of the financial years ended 30 June 2016 and 30 June 2017.

We confirm that ASIC has granted the Company an extension of the period within which the Company must hold its AGMs in respect of the financial years ended 30 June 2016 and 30 June 2017 to 31 May 2018 (i.e. two months after the financial reporting relief expires), or two months after the Company lodges its financial reports, or two months after the Company ceases to be under external administration, whichever occurs first.

The Deed Administrators sought the extension in conjunction with their application for financial reporting relief for the reasons outlined above.

Stakeholders may address any reasonable inquiries to Mr Zach Gordon of Pitcher Partners on 08 9322 2022 or via email on gordonz@pitcher-wa.com.au.

DANIEL BREDEKAMP
Joint and Several Deed Administrator

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