

10 January 2020

## **ANNOUNCEMENT – MIN 5492, GLENFINE CORPORATE DISCLOSURE**

The NSX has noted that a Writ was recorded in relation to the Company – filed 17<sup>th</sup> December, 2019, by litigation lawyer Peter Cahill, of Bendigo. NSX requests the Company advise the market about the matter, and the information below is provided for public record purposes.

The Company wishes to –

1. draw attention to the dates of past Announcements on NSX considered relevant, and continuing so; and
2. provide all persons with a copy of a Notice letter served by the Company on 27<sup>th</sup> Yeneb – **a letter dated 7<sup>th</sup> November, 2012**, which –
  - (a) is not generally available, and
  - (b) a reasonable person would expect, if it were generally available, to have a material effect on the price value of the Company securities when trading.

The information is not confidential and is complete in itself. There is no trade secret involved, merely the automatic extinguishment of an acknowledge Agreement, arising from well-recorded actions of numerous government agencies at the time. Outside the control of the Company the original Agreement ceased to be relevant.

### **3. Dates of past Announcements on NSX. (The public record)**

- 20<sup>th</sup> March, 2008 Describes the intended Agreement (which clearly anticipates tailings removal).
- 2<sup>nd</sup> April, 2008 Letter of priority, MIN 5492.
- 14<sup>th</sup> April, 2008 Anticipates an 80/20 arrangement.
- 13<sup>th</sup> June 2008 States MIN 5492 is subject to an 80/20 arrangement – however, in this Announcement the Company discloses first knowledge of involvement of Heritage Victoria and the prospect of on-site processing.  
  
The Directors state that the representations of others (David Wright and 27<sup>th</sup> Yeneb) with respect to entry to the 80/20 sands agreement has been found to be fair and reasonable (with respect to likely gold present) and made cash payments, together with a share issue in accordance with those original terms.
- 20<sup>th</sup> June, 2008 Changed landowners, and Heritage Victoria requirements begin to affect the Company.
- 27<sup>th</sup> February, 2009 This Announcement notifies the market, and Shareholders (including 27<sup>th</sup> Yeneb) that an on-site meeting of government agencies was to occur on 11<sup>th</sup> March, 2009.
  - the Announcement specifically warns the market and all persons that multiple agency legislation is involved, and in itself that could mean the basis on which the Company made its original Agreement (tailings transport/removal) is/was insufficient, out-moded, and no longer justifiable.
- 3<sup>rd</sup> April, 2009 Comprehensive statement to market, including as regards EPA.

**To conclude –**

On 23<sup>rd</sup> August, 2011, the Directors of 27<sup>th</sup> Yeneb notified the Company that it had engaged lawyers to “assist with interpretation and enforcement” of the original Agreement. The Company response was to point out how the original Agreement failed absolutely to disclose the legal complexity of the intended work site.

4. **On 7<sup>th</sup> November, 2012, the Company served the attached Notice on the Directors, 27<sup>th</sup> Yeneb.**
5. On 11<sup>th</sup> July, 2017, the Company was advised by email from Government (that day) how David Wright had achieved placement of a caveat on the Glenfine licence. The Department acceptance for a caveat said registered 10<sup>th</sup> July, 2017, has been taken without any reference to the licence holder. The right to do so was disputed at the time. A copy of this Announcement will be forwarded to the State licence authorities.

**REMARKS**

The original Agreement was written and provided by Mr. David Wright after on-site discussions with Fred Hunt. It is totally relevant to those discussions –

- that in 2008 the site was dry (no water source and no water holding facility existed);
- that David Wright did not propose any on-site treatment;
- that “transport” in the wording of the Agreement Clause 4 means removal to another place and presumes chemical treatment at a place where a water supply then existed;
- the entire Agreement presumed the applicable legislation was that with respect to mining.

The Agreement of February 2008 self-extinguished when the *Mineral Resources Sustainable Development Act* procedures were not the sole controlling procedures for on-site activity, nor are today. The caveat on MIN 5492 is believed quite improper, and an error of a public service officer in 2017.

The licence area MIN 5492 today includes a purpose-built water supply owned 100% by the Company. It is an improper purpose to apply a caveat, based on a document written well before that water supply existed, to it.

The site and what may take place there are wholly subject to directions of EPA, Heritage Victoria, and Council, as embodied in the approved Work Plan held 100% by Mount Rommel Mining Ltd. No “side agreements” currently exist in MIN 5492.



F. L. HUNT  
Company Secretary

Attachment: Letter 7<sup>th</sup> November, 2012.



Mount  
Rommel  
mining Ltd  
ACN 005 583 031

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7<sup>th</sup> November, 2012

The Directors  
27<sup>th</sup> Yeneb Pty Ltd  
c/- Level 1  
55 Whitehorse Rd  
BALWYN VIC 3103

Dear Sirs,

**COPY**

*I assert that this  
is a letter (copy) from  
the archived files of  
the Company, and the  
subject matter is  
true and correct*

*Fredrick L Hunt  
3/1/2020.*

#### HEADS OF AGREEMENT FOR GLENFINE

We refer to the Heads of Agreement entered into by the parties in or around February 2008.

We consider that the Agreement has been repudiated by you, on the basis that 27<sup>th</sup> Yeneb and David Wright have failed to both assist Mount Rommel Mining Ltd in obtaining a mining licence over the resource at Glenfine and supply Mount Rommel Mining Ltd with all information in its possession concerning the resource.

Given your repudiation of the Agreement, we have discussed the matter at length and decided to accept your repudiation of the Agreement. Accordingly, we request that the sum of \$120,000.00 which was paid to you pursuant to the Agreement be repaid to us within 28 days from the date of this correspondence. \*

Alternatively, even if you deny that you have repudiated the Agreement, we would assert that the Agreement was frustrated on the date that the mining licence was issued, as the requirements and conditions of the licence and the steps required to obtain a work authority, together with the associated expense for Mount Rommel Mining, were fundamentally different to that which was contemplated by the parties at the date that the Agreement was entered into and, accordingly, the Agreement was automatically discharged on that date.

We therefore consider the Agreement to be at an end, and aside from the repayment of \$120,000 to us, all parties' rights and obligations thereunder are extinguished.

Yours faithfully

*F.H.*

FRED HUNT  
Chairman

*\* no money has  
been paid to MMT  
as at 3/1/2020.*