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23 June 2016

## **STATEMENT TO NSX - PROGRESS OF RIGHTS ISSUE**

### **Summary of the current position**

The rights issue (part paid shares) closed for Australian Residents on 17 June, 2016.

The total number of Ordinary shares, part paid, on Offer under this issue is 7,914,463.

Forty eight (48) Australian resident Members elected to support the Offer, applying for 1,642,318 part paid shares.

Of the 48 applications - 1,331,224 were as entitlements, the remainder as "additional", a further 311,094.

Thus, the "shortfall" number continuing as available to the wider public, and to any Overseas Resident Member, is 6,272,145.

Directors intend to release these "shortfall" part paid Ordinary shares to persons who may apply in the ordinary course of business, for whatever quantity.

There will be no change to the terms of issue.

### **Disclosure**

The fees of Directors of Mount Rommel Mining Ltd are payable on the basis of 50% cash, and 50% shares. However, no such payments have been made for some time.

As at 17 June, 2016, the equivalent cash amount for shares owing to current Director (F.L. Hunt) is \$45,000, and to a former Director (C.E. Layden) is \$15,000.

Those persons have committed to offset these two amounts owed by the take-up of an aggregate of 600,000 part paid shares under the price and terms of this issue.

### **Cash raised as at 17 June, 2016**

The cash amount available to the Company from this issue is \$31,269.55, less costs.

The debt reduction (fees) will be recorded in the audit procedures of 30 June, 2016.

### **Ordinary Shares on issue.**

This number is unchanged, at 55,400, 297.

### **Next steps.**

Directors are at present awaiting advice as to completion of minor construction items, Glenfine plant. More information will be provided shortly.

F.L.Hunt,  
Company Secretary.