

CAPITAL MINING LIMITED

(Subject to Deed of Company Arrangement)

ABN 69 104 551 171



ASX: CMY

RESTRUCTURE CONTINUES WITH NEW BOARD

17 September 2018

The Company advises that with the execution of the Deed of Company Arrangement on 7 September 2018 the control of the Company returned to the Directors. As a number of the Board resigned at or around the date of appointment of the Voluntary Administrators the remaining Director has appointed the following as Non-Executive Directors:-

- Artem Fedula
- Alexander Krasnikov
- Christian Sese

Mr Artem Fedula holds a Bachelor degree in Computer Sciences from the Moscow Institute of Physics and Technology. He originates from Krasnoyarsk in Siberia, Russia and brings strong relationships from the resources and related industries to the Company. The region has more than 95% of Russian reserves of nickel and platinum group metals, more than 20% of gold, significant reserves of cobalt and other minerals as well as about 70% of Russian coal, which makes 20% of the world's coal.

Alexander Krasnikov has a Bachelor of Science (Hons) from the Asia Pacific University of Technology and Innovation. He is currently a freelance Russian-English translator and previously worked with the Russian Center of Science and Culture (Cultural Department, Embassy of Russian Federation). He brings significant experience, relationships and opportunities with Russian mining and other Central Asian resource companies seeking international expansion.

Christian Sese is a Sydney based entrepreneur with experience and expertise in Information Technology.

The board of directors plan to announce an additional board appointment with relevant exploration and mining experience in the near future.

The new Directors will facilitate the further restructure of the Company so as to enable it to focus on its core mining related business and to apply to the ASX for re quotation of the Company's shares on the Official List.

Anthony Dunlop has resigned from the Company's board of directors effective immediately.

It is expected the ongoing restructure will take a minimum of 90 days, however as a further initial step the Company will shortly be calling a General Meeting so as to raise capital to permit its continued operations including rationalising and maintaining its mining tenements.

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The Company will keep shareholders advised as further steps towards requotation are put in place.

Alex Krasnikov

A handwritten signature in black ink, appearing to read 'Krasnikov', written over a horizontal line.

Non-Executive Director

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