

Update: Summit Development Limited

12 May 2016

Company Announcements Office

Summit Development Limited (SDL)

On 25 April 2016, notice of a petition to wind the company up was served at SDL's registered office with a hearing in the PNG National Court scheduled for 6 June 2016. Since receipt of the notice, we have been in contact with the relevant creditor to negotiate a positive outcome.

At this time, negotiations are incomplete and continuing. Indochine will update the market once negotiations are finalised.

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