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KordaMentha

CIRCULAR TO CREDITORS

19 November 2024

Dear Creditors,

Abra Mining Pty Ltd (Administrators Appointed) ('the Company')
ACN 110 233 577

I refer to the appointment of Robert Hutson and I, Richard Tucker, as voluntary administrators of the Company on 4 April 2024.

As you would be aware, we have previously obtained orders from the Supreme Court of Western Australia to extend the period by which we are required to call the second meeting of creditors of the Company pursuant to section 439A of the Corporations Act ('the Convening Period'). These prior applications extended the Convening Period to 29 November 2024, which permitted to the second meeting of creditors to be held no later than 6 December 2024. Copies of the prior applications and orders can be obtained from the KordaMentha website at www.kordamentha.com/creditors/abra-mining.

We are working with key stakeholders to finalise terms of a deed of company arrangement; however, it will not be available to present to creditors by 29 November 2024. As such, we have two options available:

1. Convening a meeting of creditors and seek to adjourn the meeting for up to 45 business days (which would require the meeting be finalised by around 13 February 2025), or
2. Seek a further extension of the convening period from the Court.

We estimate that costs of reconvening the second meeting of creditors and issuing a supplemental report is likely to add approximately $50,000 to $75.000 to the cost of the administration for no benefit to creditors.

As such, we will be applying to the Supreme Court of Western Australia seeking a further extension of the convening period to 28 February 2025, which means that the second meeting would be held by no later than (and any date prior to) 7 March 2025. We would call the meeting of creditors as soon as a deed of company arrangement proposal has been submitted to us for consideration.

We continue to run the Company's lead-silver mine and with the support of the secured creditor, continue to invest in operations to ensure the mine is setup for success into 2025 and beyond. We have committed funds to expanding the tailings storage facility, completing underground ventilation development and are investing in rebuilding sections of the haul-road to improve access.

We thank you for your continued support and patience while we work through all options available to stakeholders.

We will provide creditors with details of the hearing when the Court has provided details.

Should you have any questions, please email abra-mining@kordamentha.com.

Yours sincerely

Richard Tucker
Administrator