



17 April 2014

Mr Jeremy Newman
ASX Listing Advisor
Australian Securities Exchange Ltd
2 The Esplanade
PERTH WA 6000

By Email: jeremy.newman@asx.com.au

Dear Jeremy,

PADBURY MINING LIMITED (ASX:PDY) – REQUEST FOR EXTENSION OF VOLUNTARY SUSPENSION

Pursuant to Listing Rule 17.2, Padbury Mining Limited (**Padbury** or the **Company**) hereby requests that its listed securities remain in suspension, pending the finalisation of an announcement (**Announcement**) to the market regarding the shareholders' agreement referred to in Padbury's announcement of 11 April 2014 (**Shareholders' Agreement**).

Padbury expects to make the Announcement before the commencement of trading on 23 April 2014 (**Suspension Termination Date**). As such, the Company requests an extension until the Suspension Termination Date.

The information required to be provided under Listing Rule 17.2 is as follows:

- 1. Reason for extension of suspension** - The reason for the extension of the suspension is that Padbury is seeking the following from the counterparties to the Shareholders' Agreement:
 - a. information in respect of their capacity to meet their funding obligations under the Agreement; and
 - b. their consent to disclose the Agreement in its entirety with the Announcement.
- 2. Duration of the extended suspension** – Padbury expects to make the Announcement before the commencement of trading on 23 April 2014.



3. **Termination of extended suspension** – Padbury anticipates that the extended suspension will come to an end upon the earlier of:
 - a. Padbury making the Announcement; and
 - b. commencement of normal trading on 23 April 2014.
4. **No reason not to extend suspension** – Padbury confirms that it is not aware of any reason why the suspension of its securities from trading should not be extended as requested.
5. **Further information** – The Company has received enquiries from ASX and ASIC, including a notice to produce certain documents, in relation to the information disclosed to the market in Padbury's ASX Announcement of 11 April 2014 (the **Enquiries**). In addition to making a further announcement to the market in respect to the material terms of the Shareholders' Agreement, Padbury intends to use the extended voluntary suspension period to provide detailed responses to the Enquiries.

If you require further information, please let me know.

Yours sincerely

A handwritten signature in black ink, appearing to read "L Math".

Leonard Math
Joint Company Secretary