



## ASX Release

19 September 2016

### ANTICIPATED SUSPENSION FROM OFFICIAL QUOTATION

Zamanco Minerals Limited (ASX:ZAM; “Zamanco” or the “Company”) wishes to advise that it has been advised by ASX that its securities will likely be suspended from official quotation from the commencement of trading on Friday, 23 September 2016 unless the Company can demonstrate compliance with Listing Rule 12.1 prior to this date. ASX is of the opinion that Zamanco does not have and has not had for a period of at least 6 months, sufficient activities and operations to comply with Listing Rule 12.1. Zamanco disagrees with ASX in this regard.

The background to ASX’s decision is as follows:

- June 2014
  - Zamanco advised ASX of its decision to cease operations in Zambia on the Serenje Manganese Project and to commence a structural wind down of the project.
- June 2014 - Present
  - This structural wind down of the project has only recently concluded with deregistration of the wholly owned subsidiaries Zamanco Holdings Limited (Mauritius) and Zamanco Minerals Limited (Zambia). During this period the wind down has involved levels of activity that Zamanco believes to be sufficient to comply with Listing Rule 12.1.
- 22 March 2016
  - ASX wrote to Zamanco advising it appeared that the Company may have little or no activities at that date, and that the Company may not have a sufficient level of operations to comply with Listing Rule 12.1.
  - In light of this, ASX requested a response from Zamanco on the steps it had, or proposed to take so that it was in compliance with Listing Rule 12.1 and when the Company expected to be in compliance with Listing Rule 12.1.
  - ASX also advised in its letter that the Company was afforded a period of 6 months from the date of its letter to demonstrate to ASX that it was compliant with Listing Rule 12.1. If the Company did not demonstrate such compliance to the satisfaction of ASX by 22 September 2016, ASX may suspend the Company’s securities from official quotation.
- 23 March 2016
  - Zamanco wrote to ASX providing the responses requested above. At the time the Company was in negotiations in relation to an acquisition of a business in the food/health sector and advised ASX that it expected to complete such negotiations within the following month at which time ASX were to be advised pursuant to Listing Rule 3.1. The Company also advised ASX it intended to be compliant with Listing Rule 12.1 within the following six months.
  - Negotiations on the potential acquisition failed to reach contractual agreement.

- 8 August 2016
  - Representatives of Zamanco met with representatives of ASX to ensure that ASX was informed of the level of activities and operations the Company had engaged in with the wind down of the Serenje Manganese Project and its current status in relation to a transaction of merit that could become the new major undertaking of the Company.
  - ASX requested that the Company provide details of the business activities and operations that had been undertaken in regard to the Serenje Project in Zambia since the decision to commence a structural wind down of the project was made in June 2014.
- 17 August 2016
  - Zamanco wrote to ASX providing the detail requested in the above mentioned meeting.
  - The letter also advised ASX inter alia that in Zamanco's opinion it had been and remained involved in activities and operations related to the winding down of the Serenje Project sufficient to satisfy compliance with Listing Rule 12.1.
- 30 August 2016
  - ASX wrote to Zamanco in reference to the letter of 17 August 2016 stating that in its letter Zamanco had requested an extension from ASX's deadline for which the Company must demonstrate compliance with Listing Rule 12.1, being 22 September 2016. Further ASX advised that based solely on the information provided, ASX confirmed that the Company's securities will be suspended from official quotation from the commencement of trading on Friday, 23 September 2016 unless the Company can demonstrate compliance with Listing Rule 12.1 prior to this date.

Zamanco **did not** request any extension to the 6 month deadline imposed by ASX in its letter dated 17 August 2016 as the Company believed it had always been in compliance with Listing Rule 12.1. However, the Company does not believe it can do any more to try and demonstrate to ASX its compliance with Listing Rule 12.1.

Accordingly, the Board advises that it is likely that trading in the shares of the Company will be suspended by the ASX from 23 September 2016. Zamanco will remain an ASX listed entity and provided it is able to recommence operations of a level adequate to justify, in the opinion of the ASX, quotation of Zamanco's securities in the future, Zamanco will be able to again seek quotation of its shares.

### **New Opportunities**

The Company is currently in evaluation and negotiations on a number of opportunities. Confidentiality agreements have already been entered into in regard to two of these opportunities. The Company as part of the process of reaching a contractual agreement will consult with ASX pursuant to Listing Rule 11.1 and will ensure it remains in compliance with Listing Rule 3.1 (continuous disclosure).

Should you require further information please contact:

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