

19 January 2016

ASX Announcements
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

FOR IMMEDIATE RELEASE

Dear Sir/Madam,

Convergent Minerals Ltd
(Subject to Deed of Company Arrangement)
A.C.N. 120 909 953 ("**the Company**")

MARKET RELEASE – DEED ADMINISTRATORS APPOINTED

At the meeting of creditors held on 22 December 2015, pursuant to Section 439A of the Corporations Act 2001 ("**the Act**"), creditors resolved that the Company execute a Deed of Company Arrangement ("**Deed**").

The Deed was executed and commenced on 14 January 2016 and Alan Hayes and Christian Sprowles of Hayes Advisory were appointed Deed Administrators. A copy of the appointment document lodged with ASIC is attached.

The Administrators have also executed the Creditors Trust Deed (which appears in the Deed) and a Heads of Agreement with BCG E&P No. 1 LLC and Berry Capital Group (Australia) Pty Ltd, dealing with the recapitalisation of the Company on 14 January 2016.

Copies of the aforementioned documents may be inspected at the offices of Hayes Advisory, Level 16, 55 Clarence Street, Sydney NSW 2000.

Shareholders are asked to monitor ASX releases for further information.

Yours faithfully
Convergent Minerals Ltd

Alan Hayes
Joint & Several Deed Administrator

