

Barminco announces privately negotiated transactions to purchase US\$23.1 million of its 9.00% Senior Notes due 2018

Perth, Western Australia, June 15, 2016 - Barminco Finance Pty Limited, an Australian company, has announced that it has purchased, via two privately negotiated transactions, an aggregate principal amount of US\$23.1 million of its outstanding 9.00% Senior Notes due 2018 ("Notes").

The transaction is being funded from the company's cash reserves and will settle this month. All repurchased Notes will be cancelled.

As previously announced, Barminco separately repurchased and cancelled an aggregate of US\$152.7 million of Notes over the past two years.

As a result of the earlier and the most recent repurchases and cancellation, an aggregate of US\$309.2 million of the Notes remain outstanding.

In the future, Barminco may from time to time seek to purchase additional Notes in open market transactions, privately negotiated transactions or otherwise. Any such repurchases would depend on prevailing market conditions, liquidity requirements and other possible factors.

This press release is neither an offer to purchase nor a solicitation to buy any Notes.