

Barminco announces a privately negotiated transaction to purchase US\$4 million of its 9.00% Senior Notes due 2018

Perth, Western Australia, February 24, 2016 - Barminco Finance Pty Limited, an Australian company, announced today that it has purchased, via a privately negotiated transaction, an aggregate principal amount of US\$4 million of its outstanding 9.00% Senior Notes due 2018 ("Notes").

The transaction settled on February 24, 2016 (U.S. time) and all repurchased Notes will be cancelled.

As previously announced, Barminco separately repurchased and cancelled an aggregate of US\$148.7million of Notes in 2014 and 2015.

As a result of the earlier and this most recent repurchase and cancellation, an aggregate of US\$332.3million 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.