

CAUTIONARY ANNOUNCEMENT

WM Aus Res 1 Limited

(Incorporated in the Republic of Seychelles)

(Company number 184044)

(“WMAUR1” or “the Company”)

ISIN: SC 1237AFHI33

CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement issued on 4 September 2017, the Investment Manager has advised that the Developer was unsuccessful to buy the Company out of the transaction as communicated before.

The Developer has approached the Company with a fresh proposal to repay the principle loan amount (AUD 4,500,000) and AUD 100,000 towards costs. The Directors are expecting to receive legal documentation in support of the offer.

Until further notice and confirmation of a formal written offer, shareholders are advised to trade in the shares of the Company with caution.

7 February 2018

Sponsor

PKF Capital

A division of PKF Capital Markets (Seychelles) Limited