

COURT APPROVES CONVENING OF SCHEME MEETING

Exterra Resources Limited
ACN 138 222 705

ASX Code: EXC

www.exterraresources.com.au

Issued Capital:

Ordinary Shares:	345.2m
Options:	67.8m

Directors and Management:

John Davis
Executive Chairman

Geoff Laing
Executive Director

Justin Brown
Non-Executive Director

Dennis Wilkins
Company Secretary

10 August 2017

Exterra Resources Limited (ASX:EXC) (“Exterra” or “Company”) is pleased to announce that the Federal Court of Australia (“Court”) has made orders approving the issue of the Scheme Booklet in relation to the proposed scheme of arrangement under which Anova Metals Ltd (ASX:AWV) (“Anova”) is to acquire all of the shares in Exterra (“Scheme”).

The Court has also ordered that a meeting of Exterra shareholders be convened to consider and vote on the Scheme. Exterra shareholders will vote on the Scheme at a Scheme Meeting, which is expected to be held at 10.00am (WST) on Friday, 15 September 2017 at Level 6, 123 St Georges Terrace, Perth, Western Australia.

Implementation of the Scheme remains subject to a number of conditions, including Exterra shareholder approval in respect of the Scheme and approval by the Court.

The Exterra Board has unanimously recommended that all Exterra shareholders vote in favour of the Scheme in the absence of a superior proposal. Each Exterra Director intends to vote in favour of the Scheme in relation to their personal shareholding in Exterra, in the absence of a superior proposal. As previously announced, Exterra has received confirmations from three of its key shareholders (Bernard Stephens, Montezuma Mining Company and Seamus Cornelius, who collectively hold 19.92% of the ordinary shares in Exterra) stating that they intend to vote in favour of approving the Scheme, subject to no superior proposal being received in relation to Exterra.

The Scheme Booklet will be released on the ASX following its registration with the Australian Securities and Investments Commission, which is expected to occur on Friday, 11 August 2017. Exterra will also make the Scheme Booklet available on the Company’s website at www.exterraresources.com.au. It is expected that the Scheme Booklet will be sent to shareholders on or before Wednesday 16 August 2017. Exterra shareholders should carefully read the Scheme Booklet in its entirety (including the material accompanying it) before deciding whether to vote in favour of the Scheme.

For further information:

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About Exterra Resources Limited

Exterra Resources Limited (ASX:EXC) is a gold exploration and development company based in Perth, Western Australia, with a focus on high grade, high margin gold projects with near term production potential to fund the future growth of the company.

The Company's projects are all located in the Archaean Yilgarn Craton in WA, a world class gold province which has been a prolific producer of gold since the late 1880's and includes the Kalgoorlie "Golden Mile" deposit which has produced over 50 million ounces of gold since discovery in 1893.

Exterra's focus is on the Linden gold project in the North Eastern Goldfields region, within the Laverton Tectonic Zone, which hosts multi million ounce deposits including Sunrise Dam (Anglo Gold) and Granny Smith/Wallaby (Barrick Gold).

The Second Fortune gold mine, at Linden, 220km by road, NNE of Kalgoorlie, is currently the subject of a development study, with all Regulatory approvals received to commence project development of an underground mining operation.

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