

Announcement

Notice of Adverse Court Judgement in Russia

21 July 2016

RungePincockMinarco Limited (ASX: RUL) [RPM] hereby provides notice that following the end of its financial year it has received an unexpected adverse judgement against it from the Arbitration Court of Moscow in Russia relating to advisory work which it performed for a Russian company during the 2014 Financial Year.

By way of background, in June 2015, RPM commenced proceedings in the Arbitration Court of Moscow to recover USD\$988.5k in professional fees, disbursements and interest owed to it for advisory services relating to a contract originally entered into in February 2014. Proceedings were commenced by RPM as a result of non-payment by the Russian company following their decision to cancel RPM's mining study due to a shift in market demand for thermal coal.

RPM's legal advice at the time of making the claim was (and remains) that RPM has reasonable prospects of success in recovering payment under a signed contract.

RPM has now received advice from its Russian based legal counsel that, in a judgement that was entirely unexpected, its claim for payment has not been successful and that instead RPM had been directed to refund approximately USD\$350k of fees already paid to RPM under the project. RPM subsequently sought further particulars of the decision and after consideration of the recommendations of its external legal counsel in Russia, has appealed the decision to the appellate courts in Russia. As this matter continues to be before the courts, RPM is not able to disclose further details of the matter at this time.

RPM management and its legal counsel have assessed the judgement against RPM in the context of the information currently known to RPM to be without substantive legal or commercial merit. While the quantum of the judgement is not considered by management in and of itself to be market sensitive, it will result in RPM now fully providing for this debt in its accounts for the 2016 Financial Year.

RPM will continue to update the market with respect to this matter once any material change occurs.

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About RungePincockMinarco:

RungePincockMinarco Limited (ASX: RUL) is the world's largest publicly traded independent group of mining technical experts, with history stretching back to 1968. We have local expertise in all mining regions and are experienced across all commodities and mining methods.

Listed on the Australian Securities Exchange on 27 May 2008, RungePincockMinarco is a global leader in the provision of advisory consulting, technology and professional development solutions to the mining industry. We have global expertise achieved through our work in over 118 countries and our approach to the business of mining is strongly grounded in economic principles. We operate offices in 18 locations across 12 countries.