



Mitchell
SERVICES

20 July 2021

MITCHELL SERVICES LIMITED

(ASX: MSV)

SMS Innovative Mining receivable update

Mitchell Services Limited (**the Company**) refers to its ASX announcements made on 12 February 2021, 26 February 2021, 16 March 2021, 29 April 2021, 24 June 2021 and 13 July 2021 in which it advised that:

- The Company's wholly owned subsidiary Mitchell Operations Pty Ltd (MO) had terminated a drill and blast contract (Contract) with SMS Innovative Mining Pty Ltd (SMS) for failure by SMS to pay invoices due and owing under the Contract;
- MO had served a statutory demand on SMS;
- SMS had made an application to set aside MO's statutory demand (Proceeding);
- MO and SMS had agreed to resolve all claims relating to, in connection with or arising out of, the Proceeding and the Contract on the basis that SMS pay MO the sum of \$5,000,000 in three tranches as follows:
 - \$3,000,000 payable within 7 days of agreeing to the terms of the settlement (Tranche 1)
 - \$1,000,000 payable by 30 September 2021 (Tranche 2)
 - \$1,000,000 payable by 30 December 2021 (Tranche 3)

The Company wishes to announce that MO has received payment in relation to Tranche 1.

This announcement has been authorised by the Company's Board of Directors.

For more information, contact:

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