



McGrathNicol

McGrathNicol
Partnership

ABN 41 945 982 761

Level 31, 60 Margaret Street
Sydney NSW 2000, Australia

GPO Box 9986
Sydney NSW 2001, Australia

T +61 2 9338 2600

F +61 2 9338 2699

mcgrathnicol.com

ASX Announcement

**Hughes Drilling Limited and Australian controlled entities
(all Administrators appointed)**

(together, the "Hughes Drilling Group")

5 December 2016

As previously advised, on 22 September 2016, Jason Preston, Shaun Fraser and Jamie Harris, all Partners of McGrathNicol were appointed Joint and Several Voluntary Administrators ("Administrators") of Hughes Drilling Limited and each of its controlled entities by a resolution of directors, with the exception of its US subsidiary, Reichdrill Inc. (together, the "Hughes Drilling Group").

The second meetings of creditors of the Hughes Drilling Group and its Australian subsidiaries have been convened for **Thursday, 8 December 2016** at 1:00pm AEST / 11:00am AWST at two locations, being:

- Cliftons Brisbane, Level 24, 288 Edward Street, Brisbane QLD 4000; and
- Cliftons Perth, Level 4, Parmelia House, 191 St Georges Terrace, Perth WA 6000 (via video conference).

Please see attached copy of the Notice of Meetings for further information.

An Administrators are required, under Section 439A of the Corporations Act 2001, to investigate a company's affairs and report to creditors on the Administrator's opinion as to which outcome of the administration process is in the creditors' best interest so as to inform creditors prior to voting at the second meeting ("the 439A Report").

A copy of the 439A Report, including the Administrators' recommendation of the outcome of the administration process is available at this link:

<http://www.mcgrathnicol.com/assignments/hughes-drilling-group/#>

Information on the meetings has been forwarded to all known creditors of the Hughes Drilling Group. However, creditors can also contact the Creditor Hotline established with Link Market Services (details below), to register their interest and obtain information on the meetings.

For all further enquires please contact:

Creditor enquiries:

Link Market Services

Creditor Hotline

Ph: 1300 365 798

E: Hughesdrilling@linkmarketservices.com.au

Media enquiries:

Nick Owens

Sefiani Communications Group

0421 977 062

E: nowens@sefiani.com.au

In association
with



Liability limited by a scheme
approved under Professional
Standards Legislation

Advisory
Forensic
Transactions
Restructuring
Insolvency



FORM 529A
Corporations Act 2001

Subregulation 5.6.12(1)

**NOTICE OF SECOND MEETING OF
CREDITORS OF COMPANY UNDER ADMINISTRATION**

Hughes Drilling Ltd ACN 12 124 279 750
Australia Gas Drilling Pty Ltd ACN 13 139 242 890
EDMS Metals Pty Ltd ACN 29 146 399 760
Every Day Mine Services Operations Pty Ltd ACN 40 003 949 148
Express Hydraulics (Aust) Pty Ltd ACN 91 155 845 864
G.O.S. Drilling Pty Ltd ACN 57 068 520 794
HD JSW Pty Ltd ACN 83 165 895 072
Hughes Drilling 1 Pty Ltd ACN 31 011 007 702
Hughes Drilling 2 Pty Ltd ACN 63 146 399 902
Hughes Drilling Corporate Pty Ltd ACN 64 146 398 718
Hughes Equipment Hire Pty Ltd ACN 23 146 398 923
Hyd-Elec Australia Pty Ltd ACN 89 151 316 611
JSW Australia Pty Ltd ACN 22 125 989 791
Reichdrill Australia Pty Ltd ACN 69 162 841 287
(Administrators Appointed)

(collectively referred to as "Hughes Drilling Group")

- 1 On 22 September 2016 Hughes Drilling Group, under Section 436A of the Corporations Act 2001, appointed Jason Preston, Shaun Fraser and Jamie Harris of McGrathNicol as Joint & Several Voluntary Administrators.
- 2 Notice is now given that the second meeting of the creditors of Hughes Drilling Group will be held concurrently on Thursday, 8 December 2016 at Cliftons Brisbane, Level 24, 288 Edward Street, Brisbane QLD 4000 (1pm AEST time) with video conference facilities available at Cliftons Perth, Level 4, Parmelia House, 191 St Georges Terrace, Perth WA 6000 (11am AWST).
- 3 The agenda of the meeting is set out below.
 - To consider the Administrators' report pursuant to Section 439A of the Corporations Act 2001, in relation to Hughes Drilling Group and any other matters raised relating to Hughes Drilling Group's future, and then to resolve either that:
 - Some or all of the entities of Hughes Drilling Group execute a Deed of Company Arrangement; or
 - the administrations should end; or
 - Some or all of the entities of Hughes Drilling Group be wound up.
 - To consider, and if thought fit, approve the Administrators' remuneration.
 - In the event that Hughes Drilling Group is wound up:



- to consider, and if thought fit, approve the Liquidator's remuneration;
- to consider the appointment of a Committee of Inspection;
- to consider authorising the Liquidators to compromise debts of the Company under Section 477(2A) of the Corporations Act; and
- to consider authorising the Liquidators to enter into agreements that may take longer than three months to complete under Section 477(2B) of the Corporations Act.

4 To discuss any other relevant business which may arise.

Dated: 1 December 2016

Shaun Fraser

Joint & Several Administrator