



PITCHER PARTNERS

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Ref: PGW:DC:DM:vk

14 June 2018

TO CREDITORS AS ADDRESSED

Dear Sir/Madam

**GO ENERGY GROUP LIMITED (SUBJECT TO A DEED OF COMPANY ARRANGEMENT)
A.C.N. 084 656 691 (GOE)
GOENERGY PTY LIMITED (SUBJECT TO A DEED OF COMPANY ARRANGEMENT)
A.C.N. 097 708 104 (GEPL)
GO MARKETS ENVIRONMENTAL TRADING PTY LIMITED (SUBJECT TO A DEED OF COMPANY
ARRANGEMENT) A.C.N. 603 231 714 (GME)
(the Companies)**

I refer to my report to creditors dated 15 January 2018 and my circular to creditors dated 2 February 2018.

Progress of the recapitalisation proposal

Creditors previously approved the variations to the separate Deeds of Company Arrangement (DOCA) of the Companies to enable a further extension of the due date of the DOCAs (being the date by which the DOCAs are to be effectuated) from 31 January 2018 to 30 June 2018. The reason for the extension was to provide additional time for the DOCA Proponent to obtain written confirmation from the Australian Securities Exchange (ASX) regarding the securities of GOE and in circumstances where ASX approval is granted, for me to convene a meeting of a shareholders of GOE to consider, and if thought fit, approve the recapitalisation proposal put forward by the DOCA Proponent.

At this stage, the ASX has not yet granted written confirmation regarding the securities of GOE and I have therefore not called a meeting of GOE shareholders. The DOCA proponent submitted a business case application to the ASX on 27 February 2018. Since that date, I have assisted the DOCA proponent with providing supplementary information to the ASX in relation to the business case. I understand that all necessary information has been provided to the ASX and the DOCA proponent is now awaiting a final decision.

While I understand the ASX is due to provide their final decision shortly, in light of the upcoming due date of the DOCAs of 30 June 2018, I intend to seek a further extension of the due date of the DOCAs from 30 June 2018 to 31 October 2018.

The reason for the extension is to provide additional time for the DOCA Proponent to receive the final decision from the ASX regarding the securities of GOE and in circumstances where ASX approval is granted, for me to convene a meeting of a GOE shareholders to consider, and if thought fit, approve the recapitalisation proposal put forward by the DOCA Proponent.

Other matters

Since my last report to creditors dated 15 January 2018, I provide the below update in relation to the DOCA of GEPL:

- I have recovered residual trade debtors of approximately \$15,000. From my discussions with the debt collection agency, I expect minimal further recoveries from trade debtors.
- I have received \$15,950 held on trust by my solicitors, relating to consideration for the transfer of selected customers to Next Business Energy prior to my appointment as Administrator.
- I am finalising my preliminary adjudications of creditor claims in the DOCAs.
- I have obtained an independent expert report for the adjudication of intercompany loans. The expert has determined that intercompany loans are likely to be admissible as debts.

There have been no material changes in the DOCAs of GOE and GME since my last report to creditors, aside from the receipt of the expert report for the intercompany debts.

Estimated return to creditors

I presently anticipate the return to creditors to be as follows if the DOCAs are effectuated:

DOCA Scenario	GOE		GEPL		GME	
	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$
Priority creditors	N/A	N/A	N/A	N/A	N/A	N/A
Unsecured creditors	7	6	24	22	3	2

However, if the proposed extension is not approved by creditors and the preconditions of the DOCAs are not achieved by the current due date of 30 June 2018, the DOCAs are likely to be terminated and the Companies will be placed into liquidation. In that scenario, I anticipate the rate of return to creditors to be:

Liquidation Scenario	GOE		GEPL		GME	
	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$	Optimistic c/\$	Pessimistic c/\$
Priority creditors	N/A	N/A	N/A	N/A	N/A	N/A
Unsecured creditors	3	2	24	21	1	Nil

It is my view that that the effectuation of the DOCAs presents the best outcome for creditors and other stakeholders for the following reasons:

- Effectuation of the GOE DOCA will unlock the value of the ASX listing and generate \$400,000 for its creditors of GOE that would not otherwise be available. The estimated rate of return for unsecured creditors of GOE is greater in a DOCA Scenario than in a Liquidation Scenario. There are significant common creditors in GOE and GEPL, and as such, certain GEPL creditors will receive a better dividend in the GOE DOCA Scenario than the GOE Liquidation Scenario.
- Effectuation of the GEPL DOCA will generate \$300,000 for its creditors that would not otherwise be available. In the event that the DOCAs are not effectuated, I will be required to deal with the Power Purchase Agreements in GEPL which may result in a delay to the payment of a dividend to creditors and also likely incur additional costs.
- Effectuation of the GME DOCA will generate \$5,000 for its creditors that would not otherwise be available. The estimated rate of return for unsecured creditors of GME is greater in the DOCA Scenario than in the Liquidation Scenario.

Concurrent meeting of creditors

I advise that concurrent meetings of the creditors of GOE, GEPL and GME will be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney on **Thursday, 28 June 2018 at 11:30am**.

The purpose of the meeting is to provide an update to creditors on the progress of the DOCAs and seek creditor approval for a further extension of the due date of the DOCAs of the Companies from 30 June 2018 to 31 October 2018.

Please find the attached documents for your information:

- Summary of receipts and payments;
- Notice of meeting to be held on Thursday, 28 June 2018;
- Appointment of proxy form; and
- Formal proof of debt form (if not previously completed).

Should you have any queries, please contact Vicky Kwong of this office on (02) 9228 2422 or email vicky.kwong@pitcher.com.au.

Yours faithfully



Daniel Cooksley
For and on behalf of
PAUL G WESTON
Deed Administrator

Go Energy Group Limited (Subject to a Deed of Company Arrangement)
GoEnergy Pty Limited (Subject to a Deed of Company Arrangement)
Go Markets Environmental Trading Pty Limited (Subject to a Deed of Company Arrangement)
Deed Administrator's Summary of Receipts and Payments
For the Period 15 November 2016 to 14 June 2018

	GOE \$	GEPL \$	GME \$
Receipts			
Cash transferred from Administration	-	4,500,117	55,618
Cash in trust	5,000	-	-
DOCA Deposit	11,348	8,511	142
Interest Income	8	112,610	-
PPA Income	-	291,967	22,440
Electricity Debtors	-	1,041,762	-
Plant and Equipment	-	37,476	-
AEMO Guarantee	-	806,815	-
Refunds	-	5,369	-
Other receipts	-	15,950	-
GST Received	956	177,796	3,389
Total Receipts	17,311	6,998,372	81,588
Payments			
Administrator's Disbursements	1,711	-	218
Administrator's Remuneration	2,391	29,404	20,844
Agents/Valuers Fees	-	34,151	-
ASIC Fees	1,674	-	503
Bank Charges	107	7,994	94
Commission Paid	-	69,859	-
Debt Collection Costs	-	21,628	-
Deed Administrator's Disbursements	-	453	577
Deed Administrator's Remuneration	-	186,765	31,008
DOCA Costs	5,000	5,000	5,000
Government Charges	-	1,215	-
GST Paid	956	80,374	5,131
Insurance	-	40,994	-
Lease payments	-	364,129	-
Legal Fees	-	88,881	-
Management Fee	-	25,272	1,808
Merchant Fees	-	427	-
Payments made on behalf of related entity	-	37,968	-
Repairs and Maintenance	762	5,275	-
Software Expenses	-	106,191	-
Solar Meter Charges	-	984	-
Stamp Duty	-	2,331	-
STC Creation Fee	-	-	264
Sub Contractor	-	200	91
Telephone & Fax	-	972	-
Total Payments	12,601	1,110,467	65,537
Balance Held	4,710	5,887,905	16,051

CORPORATIONS ACT 2001
NOTICE OF THE CONCURRENT MEETINGS OF
GO ENERGY GROUP LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
A.C.N 084 656 691 (GOE)
GOENERGY PTY LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
A.C.N 097 708 104 (GEPL)
GO MARKETS ENVIRONMENTAL TRADING PTY LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)
A.C.N 603 231 714 (GME)
(the Companies)

Notice is hereby given that a concurrent meetings of the creditors of the Companies will be held at the offices of Pitcher Partners, Level 22 MLC Centre, 19 Martin Place, Sydney NSW 2000 on **Thursday, 28 June 2018 at 11:30am**.

AGENDA:

1. To consider receive an update on the progress of the Deeds of Company Arrangement by the Deed Administrator.
2. To consider a further extension of the due dates of the Deeds of Company Arrangement of GOE, GEPL and GME from 30 June 2018 to 31 October 2018.
3. Any other business that may be lawfully brought forward.

Any Appointment of Proxy to be used at the meeting should be given to me as Deed Administrator or to the person named as convening the meeting. A creditor can only be represented by proxy or by an attorney pursuant to Insolvency Practice Rules (Corporations) ("IPR") section 75-150 & 75-155 and if a body corporate by a representative appointed pursuant to Section 250D of the Corporations Act 2001. Creditors will not be entitled to vote at this meeting unless they have previously lodged particulars of their claim against the company in accordance with IPR section 75-85 and that claim has been admitted for voting purposes wholly or in part by the Deed Administrator.

Pursuant to IPR 75-25 and 75-150 a special proxy can be lodged showing approval or rejection of each resolution. Proxy forms or emails thereof must be lodged with our office by 4.00pm on the business day prior to the meeting. Where an email copy of a proxy is sent, the original must be lodged with our office within 72 hours after receipt of the email. An attorney of the creditor must show the instrument by which he or she is appointed to the Chairperson of the meeting, prior to the commencement of the meeting.

Telephone Conference Facilities

Creditors or members wishing to attend by telephone are advised to contact Vicky Kwong of my office by email at vicky.kwong@pitcher.com.au prior to the meeting.

Pursuant to Insolvency Practice Rule 75-75, creditors or members wishing to participate in the meeting by telephone must return to the convenor of the meeting not later than the second last working day before the day of the meeting, a written statement setting out the name of the person and of the proxy or attorney, (if any), an address to which notices to the person, proxy or attorney may be sent, a telephone number at which the person, proxy or attorney may be contacted and any facsimile number to which notices to the person, proxy or attorney may be sent. A person, or the proxy or attorney of a person who participates in the meeting by telephone, must pay any costs incurred in participating and is not entitled to be reimbursed for those costs from the assets of the company.

DATED this 14th day of June 2018.



Daniel Cooksley
For and on behalf of
PAUL G WESTON
Deed Administrator

CORPORATIONS ACT 2001
APPOINTMENT OF PROXY

CREDITORS MEETING

GO ENERGY GROUP LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 084 656 691

*I/*We (1)
of.....

a creditor of Go Energy Group Limited, appoint (2)
or in his or her absence as *my/our (3)*general/special proxy to vote at the meeting of creditors to be held on **28 June 2018**, or at any
adjournment of that meeting.

Special Proxy Voting (please tick to indicate your vote):

Resolution	For	Against	Abstain
"To approve a further extension of the due date of the Deed of Company Arrangement of Go Energy Group Limited (Subject to Deed of Company Arrangement) from 30 June 2018 to 31 October 2018."			

DATED this day of 2018

(4) Signature of individual or person authorised to represent corporation

Name of individual or person authorised to represent corporation

Position of individual or person authorised to represent corporation

(5) CERTIFICATE OF WITNESS

This certificate is to be completed only if the person giving the proxy is blind or incapable of writing. The signature of the creditor, contributory, debenture holder or member must not be witnessed by the person nominated as proxy.

I, of
certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him or her before he or she signed or marked the instrument.

Dated:

Signature of Witness:

Description:

Place of Residence:

How to Complete a Proxy Form

1. Insert the full name and address of the creditor entitled to attend the meeting. This will be a given name and surname if you are entitled to attend in your personal capacity or the name of the company if the creditor or member entitled to attend is a corporate entity. If you wish to, you can include a telephone number to make it easy for us to contact you if necessary.
2. Insert the name of the person you appoint as your proxy (you may insert "the Chairperson of the meeting" if you wish) and then insert the name of the company the proxy holder represents or works for (not needed if you have nominated the Chairperson as your proxy). You may appoint an alternate proxy where it states " ..or in his/her absence" who may act if your first appointed proxy cannot attend the meeting. You may insert "the Chairperson of the meeting" if you wish.
3. If the proxy is a general proxy, cross out "special". This means the proxy votes as they see fit at the meeting. If you wish to appoint a special proxy, cross out "general". This means the proxy must act in accordance with your exact instructions. If you do wish to appoint a special proxy, you need to tick the relevant box for each resolution to be put before the meeting.
4. This is where you sign the proxy form. Date and sign the Proxy form using one of the following various forms of execution:
 - Sole Trader: Sign the proxy yourself
 - Partnership: e.g. sign - "ABC Partners, John Smith - Partner"
 - Company: (a) By a director or secretary or (b) By a person duly authorised to sign on behalf of the company, either as the company's attorney or Authorised Representative

5. "Certificate of Witness" is only to be used where the Proxy is being completed on behalf of a person who is blind or incapable of writing. In all other cases a witness to the signature of the person appointing the Proxy is not required and you may ignore the section headed "Certificate of Witness".

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

ACN 084 656 691

To the Deed Administrator of Go Energy Group Limited (Subject to a Deed of Company Arrangement):

1. This is to state that the company was, on 21 March 2016 ⁽¹⁾ and still is, justly and truly indebted to ⁽²⁾

.....
fordollars and.....cents.

Particulars of the debt are:

Date	Consideration ⁽³⁾	Amount \$	GST included \$	Remarks ⁽⁴⁾

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:⁽⁵⁾
- 3.^{(6)*} I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.
- 3.^{(6)*} I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2018

Signature of Signatory

Occupation

Address

NAME IN BLOCK LETTERS

See Directions overleaf for the completion of this form

Directions

- * Strike out whichever is inapplicable.
- (1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.
- (2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (4) Under "Remarks" include details of vouchers substantiating payment.
- (5) Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount	Date Due
			\$	¢

- (6) If proof is made by the creditor personally, strike the two (2) paragraphs numbered 3.

Annexures

- A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.
- B. An annexure to a form must:
- (a) have an identifying mark;
- (b) and be endorsed with the words:
- "This is the annexure of (insert number of pages) pages marked (insert an identifying mark) referred to in the (insert description of form) signed by me/us and dated (insert date of signing); and
- (c) be signed by each person signing the form to which the document is annexed.
- C. The pages in an annexure must be numbered consecutively.
- D. If a form has a document annexed the following particulars of the annexure must be written on the form:
- (a) the identifying mark; and
- (b) the number of pages.
- E. A reference to an annexure includes a document that is with a form.

OFFICE USE ONLY

POD No:		ADMIT - Ordinary	\$
Date Received:	/ /	ADMIT - Preferential	\$
Entered into IPS/Computer:		Reject	\$
Amount per RATA	\$	H/Over for Consideration	\$
PREP BY/AUTHORISED		TOTAL PROOF	\$
DATE AUTHORISED	/ /		