

ASX ANNOUNCEMENT

24 February 2015

CONQUEST AGRI LIMITED
(SUBJECT TO DEED OF COMPANY ARRANGEMENT)
ACN 091 320 464

Attached is the Deed Administrators' Third Report to Creditors. A meeting of creditors has been convened to be held on Friday, 27 February 2015 at 10:00am.

Any shareholder or creditor queries can be directed to Michelle Levin or Sean Wengel at our Sydney office via email to conquestagri@williambuck.com.

Yours faithfully
Conquest Agri Limited

A handwritten signature in black ink, appearing to read 'R Whitton', written in a cursive style.

Robert Whitton
Joint and Several Deed Administrator

**CHARTERED ACCOUNTANTS
& ADVISORS**

Sydney Office
Level 29, 66 Goulburn Street
Sydney NSW 2000
Telephone: +61 2 8263 4000

Parramatta Office
Level 7, 3 Horwood Place
Parramatta NSW 2150
PO Box 19
Parramatta NSW 2124
Telephone: +61 2 8836 1500
williambuck.com

**Form 529
Notice of Meeting of Creditors**

**Conquest Agri Limited
(Subject to Deed of Company Arrangement)
ACN 091 320 464**

NOTICE is given that a meeting of the creditors of the company will be held at the office of William Buck, Level 29, 66 Goulburn Street, Sydney NSW 2000 on Friday, 27 February 2015 at 10:00am.

AGENDA

1. Receive a report by the Joint and Several Deed Administrators.
2. To resolve to vary the current Deed of Company Arrangement and accept the varied Deed of Company Arrangement involving a Creditors' Trust.
3. **If the company executes the varied Deed of Company Arrangement**, consider that Robert Whitton, Brendan Copeland and Sean Wengel be appointed as Joint and Several Trustees of the Creditors' Trust.
4. **If the company executes the varied Deed of Company Arrangement**, that the remuneration of the Trustees of the Creditors' Trust for the period from commencement of the Creditors' Trust Deed to conclusion of the Creditors' Trust Deed be fixed and approved on a time basis in accordance with the hourly rates of William Buck set out in the report to creditors dated 12 February 2015 and as amended from time to time, to a limit of \$35,000 plus GST, subject to and conditional upon funds becoming available.
5. Any other business that may be lawfully brought forward.

Proxies to be used at the meeting should be lodged at the office of the Deed Administrators by 4:00pm the business day prior to the meeting. Corporate creditors can only be represented by proxy or attorney pursuant to the Corporations Regulations 5.6.28 and 5.6.31A, or if a body corporate by a representative appointed pursuant to Section 250D.

In accordance with Regulation 5.6.23(1), creditors will not be entitled to vote at this meeting unless they have lodged a claim against the company with the Deed Administrators.

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Telephone Conferencing Facilities

In accordance with regulation 5.6.13A of the Corporations Regulations, telephone conference facilities are expected to be available at the above meeting. A person who wishes to participate at any meeting by telephone must give to the convenor, **not later than 4pm on Thursday, 26 February 2015**, a written statement setting out:

1. The name of the person;
2. An address to which notices to the person may be sent;
3. A telephone number at which the person may be contacted at the time of the meeting; and
4. Any facsimile transmission number to which notices to the person may be sent.

The person who participates in a meeting by telephone must pay any costs incurred by the person in participating and is not entitled to be reimbursed for those costs from the assets of the company.

The telephone conferencing facility can be accessed by dialling (02) 8264 4222. Please contact this office prior to the meeting obtain the relevant access codes.

DATED this 13th day of February 2015



Robert Whitton

Joint and Several Deed Administrator

Form 532

Appointment of Proxy Creditors Meeting

**Conquest Agri Limited
(Subject to Deed of Company Arrangement)
ACN 091 320 464**

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

of
a creditor of Conquest Agri Limited, appoint (2)

.....
or in his or her absence

as *my/our *general/special proxy to vote at the meeting of creditors to be held on Friday,
27 February 2015 at 10:00am or at any adjournment of that meeting and to vote:

generally as he/she determines on my/our behalf

OR

specifically in accordance with the following special instructions (3):

Proposed Resolutions	To Vote For	To Vote Against	Abstain
1. To resolve to vary the current Deed of Company Arrangement and accept the varied Deed of Company Arrangement involving a Creditors' Trust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To appoint Robert Whitton, Brendan Copeland and Sean Wengel as Joint and Several Trustees of the Creditors' Trust	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. That the remuneration of the Trustees of the Creditors' Trust for the period from commencement of the Creditors' Trust Deed to conclusion of the Creditors' Trust Deed be fixed and approved on a time basis in accordance with the hourly rates of William Buck set out in the report to creditors dated 13 February 2015 and as amended from time to time, to a limit of \$35,000 plus GST, subject to and conditional upon funds becoming available.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Dated this day of 2015

Signature of director / secretary or of individual or person (5) authorised (6) by corporation
resolution to represent corporation

NOTES

1. If a firm, strike out "I" and set out the full name of the firm.
 2. Insert the name, address and description of the person appointed.
 3. If a Special Proxy, tick either "to vote for" or "to vote against" the resolution.
 4. The method of affixing the common seal should be prescribed by the creditors' Articles of Association.
 5. The signature of the creditor, contributory, debenture holder or member is not to be attested to by the person nominated as proxy.
 6. Corporation Act Section 250D.
-

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:

ELECTRONIC DELIVERY AUTHORISATION

Regulation 5.6.11A

I/We authorise the delivery of any future notice, report or document to the following:

Email Address

Signature of individual or person authorised by corporation resolution to represent corporation

Form 535
Formal Proof of Debt or Claim (General Form)

ACN 091 320 464

To the Joint and Several Deed Administrators of Conquest Agri Limited (Subject to Deed of Company Arrangement)

1. This is to state that the company was, on 5 December 2014 and still is, justly and truly indebted to⁽²⁾ for dollars 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⁾

Date	Drawer	Acceptor	Amount \$	Date Due

- 3.* 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.⁽⁶⁾
- 3.* 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.⁽⁶⁾

DATED this day of 20

Signature of Signatory
NAME IN BLOCK LETTERS
Occupation
Address

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	/ /		

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:
 - i) "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.

Conquest Agri Limited

(Subject to Deed of Company Arrangement)

ACN: 091 320 464

("Conquest")

Deed Administrator's Report to Creditors

13 February 2015

**CHARTERED ACCOUNTANTS
& ADVISORS**

Sydney Office
Level 29, 66 Goulburn Street
Sydney NSW 2000

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We refer to previous reports to creditors and provide this update in relation to the administration. We have been contacted by the original deed proponent, Chapmans Limited ("Chapmans"), who have requested to vary the existing Deed of Company Arrangement ("DOCA"). The varied DOCA would provide for a Creditors' Trust to be established to enable a distribution to creditors and ultimately for the removal of the suspension order on the company's shares currently in place on the Australian Securities Exchange ("ASX").

1. Existing Deed of Company Arrangement

A DOCA was accepted by creditors at the meeting convened on 7 January 2015. The DOCA was subsequently executed on 28 January 2015. The DOCA provided the opportunity for Chapmans to seek a new business venture for the company while restoring the company's right to list and exchange shares on the ASX.

Due to re-listing requirements imposed by the ASX, Chapmans is unable to implement the desired business strategy while the company is subject to Deed of Company Arrangement. Chapmans have proposed to vary the existing DOCA to include a Creditors' Trust which would allow Chapmans to gain complete control of the company. Chapmans has proposed this solution in order to progress the re-listing of the company and commence its new business model, thereby increasing the value of the company's shares.

When proposing the initial DOCA, it was predicated that a Creditor's Trust may be established at a future point in time if the incoming business ultimately required quick access to the ASX listed company shell free of all encumbrances.

This is a common approach when re-listing an entity in external administration.

The varied DOCA also provides that creditors may receive the value of their claim in full by way of cash distribution if funds are available, or the previously agreed distributions of shares

Please note that the varied DOCA maintains the essence of the Operation and Distribution entitlements for the secured creditor, unsecured creditors and convertible noteholders as per Clause 6 of the original DOCA.

2. Material Information About the DOCA Proposal and Creditors' Trust

2.1 Reasons

The DOCA proposal involve a Creditors' Trust to ensure the company is free from external administration to allow the ASX trading suspension to be lifted and the company to re-list on the ASX. A DOCA that did not involve a Creditors' Trust being established would not provide the proponent with a clean corporate shell to enable the satisfaction of the ASX listing requirements.

2.2 Key Events

Creditors will be given the opportunity to vote on the proposed resolution to enter into a Creditors' Trust at the forthcoming meeting. If creditors vote in favour of a Creditors' Trust proposal all creditors will be bound by the terms.

Following the acceptance of a Creditors' Trust a meeting of shareholders will be called and shareholders will be asked to consider acceptance of the proposal.

Upon acceptance of the proposal by shareholders the Creditors' Trust Deed will be executed, the DOCA will be effectuated and the trust fund will be established.

2.3 Return

There will be no change to the estimated return and distribution to creditors previously disclosed within our Second Report to Creditors dated 23 December 2014 and the DOCA executed on 28 January 2015.

For the purposes of clarity, a summary of the distribution is as follows:

- The Secured Creditor debt will be converted to equity in the Company via the issue of fully paid ordinary shares at the rate of 373 shares for every dollar of the admitted Secured Creditor claim.
- Convertible Noteholders will have the option of accepting either (but not both) of the following share based transactions:
 - (a) In-specie shares in Priority One Network Group Ltd owned by the Company valuing such Priority One Network Group Ltd shares at the rate of 50 shares per dollar of their admitted claim; or
 - (b) The issue of fully paid ordinary shares at the rate of 50 shares for every dollar of their admitted claim.
- Other Creditors' debt, including unsecured creditors (except for Convertible Noteholders which are provided for in clause 6.2 above), will be converted to equity in the Company via the issue of fully paid ordinary shares at the rate of 50 shares for every dollar of their admitted claim.

2.4 Amendments to Current DOCA

There have been some slight amendments in the operation of the Deed relating to the method in which the distribution to creditors will be performed.

Pursuant to the amended DOCA, upon the execution of the Creditors' Trust Deed, the Deed Administrators will transfer the Deed Fund (including the right to any share issues) to the Trustees to be held by the Trustees pursuant to the terms of the Creditors' Trust Deed.

All persons having a Creditor's Claim who have not received payment of an amount equivalent to that claim will become a beneficiary of the Creditors' Trust Deed.

2.5 Trustees' Particulars

We will be appointed Trustees of the Creditors' Trust and will continue as Deed Administrators until the DOCA is effectuated or terminated. By appointing us as Trustees, creditors will avoid unnecessary costs that would be incurred if a new Trustee unfamiliar with the administration's history was appointed.

The Australian Securities and Investments Commission ("ASIC") holds the view that generally a Trustee of a Creditors' Trust should be a registered liquidator. As we are registered liquidators, ASIC will have supervisory powers over us as Trustees of the Creditors' Trust. The Trustee Act 1925 (NSW) may also have jurisdiction in cases where there has been a breach of trust by a Trustee.

We have actively considered any conflict of interests which may exist and confirm that there is none. We refer creditors to our Declaration of Independence, Relevant Relationships and Indemnities issued on 8 December 2014 and note there have been no changes to our independence.

We note that we hold current relevant professional indemnity insurances which are appropriate for our conduct as Trustees of the Creditors' Trust.

2.6 Remuneration

At the forthcoming meeting, creditors will be asked to consider and approve the remuneration of the Trustees of the Creditors' Trust. The outstanding Deed Administrator's remuneration and the future remuneration of the Trustees of the Creditors' Trust will be paid from the Trust Fund.

Please note that to date, no remuneration has been drawn in this administration.

Further information regarding the Deed Administrator's and Trustee's remuneration is contained in the attached Remuneration Report.

Any creditor requiring additional information regarding our estimated fees and costs should contact Sean Wengel of this office.

2.7 Indemnities

The proposed Trust Deed will indemnify the Trustees out of the assets of the Creditors' Trust for remuneration, costs, fees and expenses incurred administering the Trust. However, creditors should note that the amount claimed in respect to remuneration to the Trustees of the Creditors' Trust is capped at \$35,000 plus GST.

2.8 Powers

The Trustees will have the same powers as those in the existing DOCA.

2.9 Claims

Claims submitted under the DOCA and the Creditors' Trust will be dealt with by the Trustees of the Creditors' Trust. The Trustees will follow the provisions contained within the Act with respect to adjudicating on and admitting creditor claims. The Trustees will have unrestricted and free access to all available books and records of the company and of the Joint and Several Deed Administrators necessary to determine claims.

2.10 Other Creditor / Beneficiary Differences

The proposed Trust Deed will be structured so that the process and rights of creditors generally mirror the processes and rights under the Act. Some key differences creditors should be aware of are as follows:

- Creditors' rights are limited to those contained in the Trust Deed and rights available under the Trust Act, as opposed to rights that would be available to creditors under the DOCA and the Act. Substantially equivalent rights to those available to creditors under the Act will be contractually included in the Trust Deed.

- This has implications for creditors' rights to (for example) appeal against the Trustees' decisions which will be guided by the Trustee Act as opposed to those processes which prevail under the Act.
- Under the proposed Creditors' Trust, the DOCA will be terminated immediately once the Trust is created. Termination of the DOCA will occur prior to creditors being paid any dividend. Once the DOCA terminates, creditors will not have the right to call a meeting to vary or terminate the DOCA.
- The rights of creditors to meet and terminate the DOCA, and have the company wound up will be lost once the DOCA has been terminated. The DOCA will, however not terminate until the Trust Fund is established in full.

Notwithstanding the above, we are of the view that acceptance of the varied DOCA will have a more positive impact on creditors as opposed to terminating the DOCA and winding up the company as this arrangement ensures the company can effectively execute its strategy to re-list on the ASX and commence new business operations. It is believed that this will provide for a greater return to creditors as the proposed strategy has been designed to strengthen the value of the company's share price.

2.11 GEERS

Priority employee entitlements have already been paid in full and there is no expectation of employees having to make any claim under the General Employee Entitlements Redundancy Scheme.

2.12 Compliance Opinion

We are of the opinion there is little risk of the proponents being unable or unwilling to complete the re-listing process and establish the Trust Fund in the timeframe pledged in each proposal. Each of the proponents, in our view has sufficient experience and qualification to undertake the relisting process and I have no reason to believe they lack the wherewithal to guarantee the Trust Fund.

2.13 Solvency Statement

If the DOCA is wholly effectuated on the terms proposed in the proposals, creditor claims will be satisfied in full and the company will be free from any pre-existing debt and will be solvent.

2.14 Taxation Implications

Our preliminary view is that there may be tax implications for the Company as a result of entering into the Creditors' Trust.

The Trust will be required to register for GST purposes and apply for a new Tax File Number although we consider that is unlikely significant taxable supplies will be made under the Trust Deed. The Trustees will be responsible for lodging an Income Tax Return for the Trust with the Australian Taxation Office.

While the Trust will not be able to benefit from any carried forward income or capital losses from the company, it is not anticipated that the Trust will trade and therefore would not be in a position to utilise such offsets in any event.

We do not expect there will be any difference in tax implications for a creditor receiving a distribution (in their capacity as a beneficiary) from the Creditors' Trust as opposed to a payment

from the Company (in their capacity as a creditor). However, creditors should seek their own independent advice as to the tax implications of receiving a dividend under the Creditors' Trust.

3. Deed Administrator's Recommendation

At the forthcoming meeting of creditors, I will recommend creditors resolve to vary the DOCA currently in place to establish a Creditors' Trust.

4. Deed Administrator's Remuneration

At the forthcoming meeting, creditors will be asked to consider and approve the future remuneration of the Trustees of the Creditors' Trust should the company execute the varied DOCA. A summary of remuneration approved by creditors to date is included in the attached Remuneration Report.

Further information regarding the Deed Administrator's remuneration is contained in the attached Remuneration Report.

Any creditor requiring additional information regarding our estimated fees and costs should contact Sean Wengel of this office.

5. Meeting of Creditors

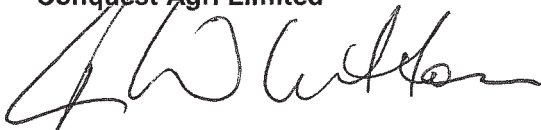
Pursuant to section 445F(2) of the Act please find attached a notice of the meeting of Creditors to be held at the offices of William Buck, Level 29, 66 Goulburn Street, SYDNEY NSW 2000 on Friday, 27 February 2015 at 10.00am.

Attached are Proxy and Proof of Debt forms. **The proxy form must be completed if a creditor is a company or if an individual creditor wishes to appoint another person as his or her representative. Proxy forms are required to be lodged with this office prior to attendance at the meeting.**

Any creditor requiring advice with respect to the administration process, voting at the creditors' meeting or matters raised in this report should contact this office or seek independent accounting or legal advice.

Should you require any further information in respect to any aspect of this report please contact Sean Wengel of our Sydney office on (02) 8263 4000.

Yours faithfully
Conquest Agri Limited



Robert Whitton
Joint & Several Deed Administrator

13 February 2015

Remuneration Report

Conquest Agri Limited
(Subject to Deed of Company Arrangement)
ACN 091 320 464

We, Robert Whitton, Brendan Copeland and Sean Wengel of William Buck, have undertaken a proper assessment of this remuneration claim for our appointment as Joint and Several Deed Administrators of Conquest Agri Limited, in accordance with the law and applicable professional standards. We are satisfied that the remuneration claimed is in respect of necessary work, properly performed, or to be properly performed, in the conduct of the administration.

1. Executive Summary

To date, no remuneration has been drawn in this administration. This remuneration report details approval sought for the following fees:

Period	Report Reference	Amount \$ Ex GST
Past Remuneration Approved		
5 December 2014 to 18 December 2014		26,294.50
19 December 2014 – Conclusion of Voluntary Administration		10,000.00
Commencement of Deed of Company Arrangement to completion*		40,000.00
Total Past Remuneration Approved		76,294.50
Current remuneration approval sought:		
Creditors' Trust		
Resolution 1: Commencement of the Creditors' Trust Deed to conclusion of the Creditors' Trust Deed*	2	35,000.00
Total Remuneration – Creditors' Trust*		35,000.00
*Approval for the future remuneration sought is based on an estimate of the work necessary to the completion of the Creditors' Trust. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors.		

Please refer to report section references detailed above for full details of the calculation and composition of the remuneration approval sought.

2. Future Fees – Description of work to be completed

2.1 Trustees' Remuneration

Resolution 1 – Commencement of the Creditors' Trust Deed to conclusion of the Creditors' Trust Deed

Task Area	General Description	Includes
Assets \$5,000	Debtors	Continued correspondence and negotiation with debtors Liaising with debt collectors and solicitors Arranging and negotiating payment arrangements Initiating legal recoveries
Creditors \$5,000	Creditor Enquiries	Receive and follow up creditor enquiries Review and prepare correspondence to creditors via facsimile, email and post
	Secured creditor reporting	Responding to secured creditor's queries
	Creditor reports	Preparing general reports to creditors
	Dealing with proofs of debt	Receipting and filing Proofs of Debt ("POD")
Dividend \$10,000.00	Processing Proofs of Debt	Call for the lodgement of final proofs of debt from creditors Receive and admit priority creditor claims
	Dividend Procedures	Adjudication of creditor claims Distribute dividend monies to priority creditors
	Conversion of Debt to Equity	Attend to the conversion of debt to equity in respect to secured creditor, Convertible Noteholders and unsecured creditors pursuant to the Deed
Investigation \$4,500	Litigation / Recoveries	Liaising with solicitors regarding shareholder's approval in respect to conversion of debt to equity Internal meetings to discuss status of same
Administration \$10,500	Document maintenance/file review/checklist	Filing of documents Conducting file reviews Updating checklists
	Bank account administration	Requesting bank statements Bank account reconciliations
	ATO and other statutory reporting	Notification of appointment Preparing BAS'
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Planning / Review	Discussions regarding status of matter
	Books and records / storage	Dealing with records in storage Sending job files to storage
Total \$35,000		

3. Statement of Remuneration Claim

At the forthcoming meeting of creditors, creditors will be asked to pass the following resolution to approve our remuneration, in accordance with the information provided above.

Resolution 1

“That the remuneration of the Trustees of the Creditors’ Trust for the period from commencement of the Creditors’ Trust Deed to conclusion of the Creditors’ Trust Deed be fixed and approved on a time basis in accordance with the hourly rates of William Buck set out in the report to creditors dated 13 February 2015 and as amended from time to time, to a limit of \$35,000 plus GST, subject to and conditional upon funds becoming available.”

4. Disbursements

Disbursements are divided into three types: A, B1, B2.

- A: Disbursements are all externally provided professional services and are recovered at cost. An example of an A disbursement is legal fees.
- B1: Disbursements are externally provided non-professional costs such as travel, accommodation and search fees. B1 disbursements are recovered at cost.
- B2: Disbursements are internally provided non-professional costs such as photocopying and document storage. B2 disbursements are charged at cost except for photocopying, printing and telephone calls which are charged at a rate which is intended to recoup both variable and fixed costs.

Examples of B2 disbursements charged by William Buck follow:

Disbursement	Charge
Printing & Photocopying	\$0.40 / page
Facsimiles	\$2.00 for the first page and \$1.00 for each page thereafter
Stationery (incl. folders and dividers) Storage Meeting Room Hire Telephone	At cost

All disbursements that have been incurred to date were necessarily and properly incurred in the administration.

5. Summary of Receipts and Payments

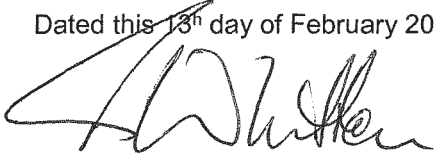
Attached is a summary of receipts and payments in the administration made up to 11 February 2015.

6. Queries / Information Sheets

Creditors should feel free to contact the Administrators' office to seek further information concerning the remuneration claim if they so need.

ASIC have produced an Information Sheet entitled "Approving fees: a guide for creditors" that can be downloaded from the IPA website (www.ipaa.com.au), the ASIC website (www.asic.gov.au) or alternatively a copy can be obtained if you contact this office.

Dated this 13th day of February 2015

A handwritten signature in black ink, appearing to read 'R Whitton', written over a horizontal line.

Robert Whitton
Joint and Several Deed Administrator

Encl.

Conquest Agri Limited
(Subject to Deed of Company Arrangement)

Deed Administrators' Summary Of Receipts And Payments
To 11 February 2015

RECEIPTS	Total (AUD)
Cash at Bank	2,000.00
Bank Interest	0.69
	<hr/>
	2,000.69
	<hr/>
PAYMENTS	
Bank Charges	5.20
	<hr/>
	5.20
Balances in Hand	1,995.49
	<hr/>
	2,000.69
	<hr/> <hr/>

**Business Recovery Services
Guide to Hourly Rates from 1 July 2014**

Classification	Rate (Excl. GST) \$	Guide to Level of Insolvency Experience
Partner/Appointee	620.00	Registered Liquidator/Trustee. Partner bringing his/her specialist skills to Administrations and/or Insolvency tasks.
Principal/Associate	500.00	Qualified. 10+ years experience. Specialist industry knowledge or Registered Liquidator/trustee who assists the appointee with all facets of Administrations and/or Insolvency tasks.
Senior Manager	450.00	Qualified. 8+ years experience. Well developed technical and commercial skills, bringing additional specialist skills to Administrations and/or Insolvency tasks.
Manager	385.00	Typically Qualified. 6-8 years experience. Well developed technical and commercial skills. Planning and control of all Administrations and/or Insolvency tasks.
Supervisor	340.00	Typically Qualified. 4-7 years experience. Co-ordinates planning and control of medium to larger Administrations and/or Insolvency tasks.
Senior High	300.00	Typically Graduate/Qualified: 2-4 years experience. Required to control the fieldwork on Administrations and/or Insolvency tasks.
Senior Low	280.00	Typically Graduate: 1-2 years experience. Required to control the fieldwork on Administrations and/or Insolvency tasks.
Intermediate High	240.00	Typically Graduate: Up to 2 years experience. Required to control the fieldwork on small Administrations and/or Insolvency tasks and assist with fieldwork on medium to large Administrations and/or Insolvency tasks.
Intermediate Low	190.00	Typically Under Graduate: Up to 2 years experience. Required to assist in day to day fieldwork of Administrations and/or insolvency tasks under the supervision of more senior staff.
Trainee	170.00	Typically undertaking to complete Degree part time. Required to assist in day to day fieldwork of Administrations and/or insolvency tasks under the supervision of more senior staff.
Administration	180.00	Appropriate skills including machine usage.
Typist/Computer Operator	140.00	Appropriate skills including machine usage.
Clerk	140.00	Appropriate skills.
Junior	120.00	Appropriate skills.

Notes:

1. The Guide to Level of Insolvency Experience is intended only to be a guide as to the qualifications and experience of the staff engaged. It should be noted that in some instances staff may be engaged under an appropriate classification principally due to their experience.
2. Time spent on matters is recorded and charged in six (6) minute intervals.
3. The firm rates are effective as at 1 July 2014.

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