



Lachlan Star Limited (Administrators Appointed)

4 August 2015

COMPANY UPDATE

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Perth, Western Australia: Lachlan Star Limited ACN 000 759 535 (Administrators Appointed) (“Lachlan Star” or the “Company”) (ASX: LSA).

We refer to our previous ASX announcements regarding the Voluntary Administration of the Company, and provide the following update.

Circular to creditors

On 31 July 2015, a circular to creditors providing notice of the Second Meeting of Creditors of the Company and enclosing a copy of the Administrators’ report pursuant to Section 439A of the Corporations Act was sent by post and, where available, email, to all known creditors of the Company. A copy of the Form 529 “Notice of Meeting” which was included in that correspondence is attached.

Second Meeting of Creditors

The Second Meeting of Creditors will be held at the offices of KPMG, Level 8 235 St Georges Terrace, Perth, WA, 6000, on Friday 7 August 2015 at 9:30am, with registration commencing at 9:00am. At the meeting, it will be the Administrators’ recommendation that creditors vote to approve the terms of a DOCA proposal (“the Proposal”) which was received by the Administrators providing for the recapitalisation of the Company with the objective of having its shares re-quoted on the ASX. It is therefore a condition of the Proposal that shareholder consent be obtained, and in this regard, should creditors resolve to enter into the DOCA, a general meeting of shareholders will be convened in the next few months. Shareholders will receive notice of the meeting accompanied by an Explanatory Memorandum in due course.

Further updates will be provided to shareholders as matters develop, however should shareholders require any further information please contact Aidan Gordon of my office on +61 8 92637421, or alternatively via email to aidangordon@kpmg.com.au

Matthew Woods
Voluntary Administrator



Corporations Act

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

**Lachlan Star Limited (Administrators Appointed)
ACN 000 759 535
("the Company")**

Notice is given that the second meeting of creditors of the Company will be held at **9:30am (AWST)** on **Friday, 7 August 2015**, at the offices of KPMG, Level 8, 235 St Georges Terrace, Perth, Western Australia.

AGENDA

- 1 To receive a statement about the Company's business, property, affairs and financial circumstances;
- 2 To receive the report of the Administrators;
- 3 Questions from creditors;
- 4 For creditors to consider and if thought fit, vote on the following issues:
 - (a) Whether the Company execute a Deed of Company Arrangement; or
 - (b) Whether the Administration should end; or
 - (c) Whether the Company be wound up; or
 - (d) Whether to adjourn the meeting (for a maximum of 45 business days);
- 5 If a Deed of Company Arrangement is approved, the appointment of Administrators of that Deed;
- 6 If the Company is wound up, the appointment of the Administrators as Liquidators of the Company;
- 7 To consider, and if thought fit, approve the remuneration of the Administrators and Deed Administrators/Trustees or Liquidators;
- 8 If the Company is wound up, to consider the early destruction of the books and records after the deregistration of the Company;
- 9 If the Company is wound up, to consider appointing a Committee of Inspection; and
- 10 Any other business.

Please turn over

For a person to be eligible to attend and vote at the meeting on your behalf, a Form 532 - Appointment of Proxy, is to be completed and submitted by no later than 4:30pm on Thursday, 6 August 2015, to:

Lachlan Star Limited (Administrators Appointed)
C/- KPMG
GPO Box A29
Perth WA 6837

Tel: (08) 9263 7720
Fax: (08) 9263 7129
Email: kpontifex@kpmg.com.au

Note: In accordance with Regulation 5.6.36A of the Corporations Regulations 2001, if a proxy is submitted by facsimile, the original document must be lodged within 72 hours after lodging the faxed copy.

A company may only be represented by a proxy or by an attorney appointed pursuant to Corporations Regulations 5.6.28 and 5.6.31 respectively or, by a representative appointed under Section 250D of the Corporations Act 2001.

In accordance with Subregulation 5.6.23(1) of the Corporations regulations, creditors will not be entitled to vote at the meeting unless they have previously lodged particulars of their claim against the Company in accordance with the Corporations Regulations and that claim has been admitted, for voting purposes, wholly or in part.

Teleconference facilities are available for creditors who are unable to attend the Second Meeting in person. In order to use this facility, creditors require approval by the Administrators or one of their representatives. Creditors who wish to attend and vote at the Second Meeting via teleconference **must lodge an informal proof of debt and appointment of proxy form with this office in accordance with the above deadline.**

If you intend to access the teleconferencing facilities, a request should be submitted to Kellie Pontifex either by email to kpontifex@kpmg.com.au or by phone on +61 8 9263 7720 as soon as possible, so that teleconference details may be provided.

Dated this 31st day of July 2015



Matthew Woods
Administrator
KPMG
Level 8, 235 St Georges Terrace
Perth WA 6000
Tel: (08) 9263 7171
Fax: (08) 9263 7129