



Lachlan Star Limited (Subject to Deed of Company Arrangement)

3 March 2016

COMPANY UPDATE

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**Perth, Western Australia: Lachlan Star Limited ACN 000 759 535 (Subject to Deed of Company Arrangement)
("Lachlan Star" or the "Company") (ASX: LSA).**

We refer to our previous ASX announcements and provide the following update.

Granting of reporting relief

As previously advised, the Company had applied to the Australian Securities and Investments Commission ("ASIC") pursuant to subsection 340(1) of the Corporations Act 2001 ("the Act") requesting an extension of the time in which to lodge the Company's interim financial accounts for the period to 31 December 2015.

We confirm that ASIC have extended the due date for lodgement of these accounts to 30 June 2016, pursuant to ASIC Instrument 16-0155 dated 3 March 2016. A copy of that instrument is appended to this announcement.

Annual General Meeting

In addition to the application for reporting relief described above, and as previously announced, the Company had also applied to ASIC to extend the time in which it was required to hold its 2015 Annual General Meeting ("AGM") pursuant to section 250P of the Act. ASIC had previously granted an extension of this time to 29 February 2016. The Deed Administrators subsequently sought a further extension of this time frame to 30 June 2016. This further extension was sought having regard to the abovementioned application for reporting relief, the extension of the due date of the Company's Deed of Company Arrangement, and the unfunded nature of the Deed Administration. We confirm that ASIC have today extended the period within which the Company must hold its AGM from 29 February 2016 to 30 June 2016.

As previously advised, as the Company is under external administration and its shares are suspended from official quotation, we do not consider that there will be any prejudice to members arising from the reporting relief or the AGM extension described above.

Should you have any queries with respect to the above, please do not hesitate to contact myself or Aidan Gordon of my staff on (08) 9263 7421, or alternatively via email to aidangordon@kpmg.com.au.

Matthew Woods
Deed Administrator



**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order**

Enabling legislation

1. The Australian Securities and Investments Commission (**ASIC**) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 16-0155.

Commencement

3. This instrument commences on 3 March 2016.

Order

4. Lachlan Star Limited (Subject to Deed of Company Arrangement) ACN 000 759 535 (the **Company**) does not have to comply with the obligation under Part 2M.3 of the Act to lodge a half-year report with ASIC under subsection 320(1) within the time required by that subsection in relation to the half-year of the Company ended 31 December 2015.

This paragraph applies until the last day of the deferral period.

Conditions

5. The Company:
 - (a) must comply with any obligation to which paragraph 4 applies by no later than the last day of the deferral period;
 - (b) must arrange for a notice explaining the relief granted by this instrument to be published:
 - (i) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and
 - (ii) if the company is listed on a prescribed financial market—on a website maintained by the operator of the financial market; and
 - (c) must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Company about the external administration.

6. This order will cease to apply in relation to a half-year of the Company from the date of any failure to comply with a condition in paragraph 5 in relation to the half-year.

Interpretation:

In this instrument:

deferral period means the period starting on the date of this instrument and ending on whichever is the earlier of:

- (a) 30 June 2016; or
- (b) the date that the Company ceases to be under external administration.

external administration means where an external administrator has been appointed to the Company.

external administrator means:

- (a) an administrator of the Company appointed under s436A, 436B or 436C of the Act;
- (b) where the Company has executed a deed of company arrangement that has not yet terminated, the administrator of the deed appointed under Part 5.3A of the Act;
- (c) a provisional liquidator of the Company; or
- (d) a managing controller appointed in relation to property of the Company.

External Administrator means Matthew David Woods and Hayden Leigh White, both of KPMG, appointed as joint and several deed administrators to the Company under Part 5.3A of the Act on 28 August 2015.

Dated: 3 March 2016



Signed by Yuki Kobayashi
as a delegate of the Australian Securities and Investments Commission