

9 July 2015

A.B.N. 38 115 157 689

ASX Media Release:

The Company hereby advises that a creditor of the company, The Sheldon Coates Superannuation Fund, has appointed Simon Guy Theobald and Melissa Janet Mary Humann of PPB Advisory, Level 21 140 St Georges terrace, Perth WA 6000, with effect from 7th July 2015, **as a Receiver and Manager over the following specific property only:**

SCHEDULE 1

1. SECURITY

Mining Act Mortgage dated 31 July 2014, registration No. 452120.

Security Interest dated '2012' over all present and after acquired property registered under the Personal Property Securities Act, registration No. 201401140138837.

2. SECURITY OVER WHICH THE RECEIVERS ARE APPOINTED

The Receivers are appointed pursuant to this Deed over certain of the property the subject of the Security as listed below:

- (a) any and all current and future cash including cash at bank and/or on deposit at the date of this Deed and all future cash at bank and/or on deposit;
- (b) any and all receivables;
- (c) the entitlement of Fairstar to research and development rebates, including but not limited to, the entitlement to rebates for the financial years 2012-2013, 2013-2014, 2014-2015;
- (d) investments of Fairstar, including but not limited to, any shareholdings in any listed or unlisted entities; and
- (e) any and all intellectual property of Fairstar, including but not limited to, the geological database and associated studies for the Steeple Hill Iron Project.

ENDS: