



**26 July 2019**

The Manager  
Company Announcement Office  
NSX  
Level 2, 117 Scott Street  
Newcastle NSW 2300

Dear Sir/Madam

**Asset Resolution Limited**  
**Continuous Disclosure Loan to John Sergeant and Jennifer Sergeant**

Further to the NSX release on 11 January 2019 in relation to the secured loan of \$3,250,000 to John and Jennifer Sergeant (the **loan**).

The terms of the loan have previously varied have been extended to date no later than 30 June 2020 so that, as to the sum of \$1,250,000, the rate of interest received by the Company has been increased by 1.0% per annum, in consideration for a change to the restrictions on the Borrowers applicable to that sum, including that such sum shall be repayable on 10 business days' notice rather than 3 business days' notice.

The extra interest increases Shareholders' assets at a greater rate than holding the cash at the bank. In addition, the terms are more flexible than a fixed bank term deposit for when the Board identify a suitable investment.

The variation has no impact on the Company's principal activity of *'holding, improving and realising various distressed assets'*.

Yours faithfully

**Vicky Allinson FCCA, AGIA**

Company Secretary  
Chief Financial Officer  
Asset Resolution Limited  
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