



WPG Resources Ltd

(RECEIVERS AND MANAGERS APPOINTED) (ADMINISTRATORS APPOINTED)

ABN 51 109 426 502

RSM Australia Partners, Level 13, 60 Castlereagh Street, Sydney NSW 2000 (Receivers and Managers)

Ernst & Young, 200 George Street, Sydney NSW 2000 (Administrators)

Email: Receivership enquiries - WPG@rsm.com.au

Administration enquiries – wpg@au.ey.com

20 May 2019

Australian Securities Exchange Limited

Level 4, 20 Bridge Street

SYDNEY NSW 2000

Attn: Ms Charlotte Hope

Dear Ms Hope,

Update on Voluntary Administration Process.

The Administrators convened the second meeting of creditors for WPG Resources Limited on Monday 6 May 2019 (“Second Meeting”). At the Second Meeting, Administrator Brett Lord adjourned the meeting for WPG Resources Limited for not more than 45 business days, as per division 75-140(3) of the Insolvency Practice Rules (Corporations) 2016, in order to consider two additional Deed of Company Arrangement (“DOCA”) proposals received only a short time before the Second Meeting.

The Administrators will write to all creditors of WPG Resources Limited to reconvene the meeting once they have considered all DOCA proposals.

The Administrators advise that creditors of the subsidiaries of WPG Resources Limited, formerly constituting the WPG Group, resolved to place each of the subsidiaries into liquidation at the Second Meeting.

The Administrators, Receivers and the Company Secretary are available to answer shareholder’s reasonable enquiries free of charge.

Shareholder enquiries should be directed to:

- Tim Hoad – RSM Australia Partners (Receivers): 02 8226 4928, tim.hoad@rsm.com.au.
- Michael Lawless - Ernst & Young Sydney (Administrators): 02 8295 6077, michael.lawless@au.ey.com.
- Ian White – Company Secretary: 0416 026 790, ian.white@hotmail.com.

WPG RESOURCES LTD (RECEIVERS AND MANAGERS APPOINTED) (ADMINISTRATORS APPOINTED)

Adam Nikitins

Voluntary Administrator

Brett Lord

Voluntary Administrator

Sam Freeman

Voluntary Administrator