



MEDIA RELEASE

Appointment as Receivers & Managers

**LakeCoal Pty Ltd ACN 094 084 787
(Administrators Appointed) (Receivers and Managers Appointed) (“LakeCoal”)
Fassi Coal Pty Ltd ACN 147 642 386
(Administrators Appointed) (Receivers and Managers Appointed) (“Fassi Coal”)
Operating as the Wallarah Coal Joint Venture (“Walarah JV”)**

On 3 October 2018, Messers Justin Walsh and Samuel Freeman of EY Brisbane were appointed Voluntary Administrators of the abovementioned Companies pursuant to a resolution of Directors.

Following the Administrators appointment, Sunset Power International Pty Ltd trading as Delta Electricity (“Delta”), the first ranking secured creditor of the abovementioned Companies appointed Todd Gammel and Barry Taylor of HLB Mann Judd Sydney as Receivers and Managers (“the Receivers”) of LakeCoal and Fassi Coal.

The Receivers have taken responsibility for the ongoing operations of the mine operated by the Wallarah JV known as Chain Valley Colliery. An urgent assessment of the financial position, options regarding the future of the mine and the Wallarah JV is being undertaken.

In the interim, with the support of Delta, the Receivers intend to continue operations on a “business as usual” basis.

Media queries regarding LakeCoal, Fassi Coal and Wallarah JV should be directed to Claudia Pritchitt and Leanne Bland of Pritchitt Partners using the contact details below:

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For more information please contact:

Todd Gammel – Receiver & Manager