

19 December 2018

**MEDIA RELEASE FROM THE RECEIVERS AND MANAGERS**

**Lake Coal Pty Ltd & Fassi Coal Pty Ltd (Administrators Appointed) (Receivers and Managers Appointed)**

**Todd Gammel and Barry Taylor of HLB Mann Judd (the Receivers)**

■ **Announcement - Sale of WCJV Business**

The Receivers are pleased to announce that they have executed an Asset Sale Agreement with Delta Electricity's subsidiary, Great Southern Energy (GSE) for the purchase of the operating business and assets of the Chain Valley Colliery.

The sale provides certainty for the future operations of the Colliery, the associated employees and suppliers. Attached is a Media Release from Delta Electricity providing further details.

The Receivers will continue to manage operations through a transitional period as relevant assets, employees, contracts etc are transferred to GSE.

Without the support of suppliers, employees and other stakeholders the outcome may not have been possible. As such, the Receivers thanks those parties for their support and patience.

Contact details for Pritchitt Partners for further comments:

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