

## NOTICE OF FILING

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(ADMINISTRATORS APPOINTED) ACN 004 651 325  
Registry: VICTORIA REGISTRY - FEDERAL COURT OF AUSTRALIA



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### Important Information

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Form 59  
Rule 29.02(1)

**AFFIDAVIT**

No. VID 324 of 2025

Federal Court of Australia  
District Registry: Victoria  
Division: Commercial and Corporations List

**IN THE MATTER OF ONESTEEL MANUFACTURING PTY LTD (ADMINISTRATORS APPOINTED)  
ACN 004 651 325**

**SEBASTIAN DAVID HAMS, MARK FRANCIS XAVIER MENTHA, LARA LUISA WIGGINS and  
MICHAEL ANTHONY KORDA IN THEIR CAPACITY AS JOINT AND SEVERAL ADMINISTRATORS  
OF ONESTEEL MANUFACTURING PTY LTD (ADMINISTRATORS APPOINTED) ACN 004 651 325**

First Plaintiffs

**ONESTEEL MANUFACTURING PTY LTD (ADMINISTRATORS APPOINTED) ACN 004 651 325**

Second Plaintiff

Affidavit of: **Lara Luisa Wiggins**  
Address: Level 31, 525 Collins Street, Melbourne VIC 3000, Australia  
Occupation: Chartered Accountant  
Date: 17 March 2025

**Contents**

Document number	Details	Paragraph	Page
1	Affidavit of <b>Lara Luisa Wiggins</b> on 17 March 2025 in support of the application for orders under sections 439A(6) and 447A of the <i>Corporations Act 2001</i> (Cth) and section 90-15 of the <i>Insolvency Practice Schedule (Corporations) 2016</i> (Cth).	N/A	1-14
2	Annexure " <b>LLW-1</b> ", being a paginated bundle of documents annexed to the affidavit and shown to the deponent.	4	15-236

Filed on behalf of: the First Plaintiffs  
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I, **LARA LUISA WIGGINS** of Level 31, 525 Collins Street, Chartered Accountant, **SAY ON OATH**:

1 I am, together with Mark Mentha, Sebastian Hams and Michael Korda, a voluntary administrator of the second plaintiff, OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 (**OneSteel**).

2 I make this affidavit on behalf of myself and the other voluntary administrators (the **Administrators**). References in this affidavit to “we”, “us”, “our” or “ourselves” are references to the Administrators.

3 Except where I otherwise indicate, I make this affidavit from my own knowledge. Where I depose to matters from information and belief, I believe those matters to be true.

4 Exhibited and shown to me at the time of swearing this affidavit is a bundle of documents to which I refer in this affidavit that are paginated and marked “**LLW-1**”. Where I refer to a document within **Annexure LLW-1**, I do so by referring to the page number within the bundle.

**A. Introduction**

5 I am a Chartered Accountant. I have the title of KordaMentha Partner. KordaMentha is an advisory and investment entity that provides amongst other services, restructuring and turnaround advice and services. I am a Registered Liquidator. I have over 16 years’ experience advising stakeholders in complex advisory, insolvency and restructuring assignments.


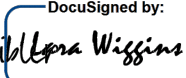
6 I make this affidavit in support of the orders sought by the Administrators in the **Originating Process** dated 17 March 2025.

7 OneSteel manufactures steel products at Whyalla, South Australia. OneSteel also mines iron ore from locations in the Middleback Ranges, South Australia. OneSteel produces over 75% of Australian structural steel used in rail projects and major infrastructure projects. It is the only domestic producer of steel long products.

8 OneSteel is part of a group of companies described as the Mining & Primary Steel Group (**MPS Group**). The MPS Group is part of the Gupta Family Group Alliance or **GFG Alliance**, being an international group of mining, industry and trading businesses associated with Sanjeev Gupta. OneSteel is the only company in the GFG Alliance placed into external administration in Australia.

**B. Appointment**

9 On 19 February 2025, the State Government of South Australia (**State Government**) appointed us as Administrators of OneSteel pursuant to section 436C of the *Corporations Act 2001* (Cth) (**Act**). A copy of the Administrators’ notice of appointment lodged with the Australian Securities and Investments Commission (**ASIC**) is at **pages 1 to 3 of Annexure LLW-1**. A copy of an

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ASIC company search performed in relation to OneSteel on 15 March 2025 is at **pages 4 to 34 of Annexure LLW-1**

- 10 Since our appointment, we have been primarily focused on stabilising the business operations of OneSteel and improving the safety of its operations. OneSteel is continuing to trade during the administration to preserve the status quo and maximise the prospect of the business continuing operations, whilst also considering options such as restructuring or recapitalising or selling the OneSteel business. The early stages of the administration have identified severe challenges to the Administrators (including with respect to the state of disrepair of OneSteel's operations and occupational health and safety) which I explain in more detail below.

**C. Convening of Second Creditors Meeting**

- 11 Unless extended by order of the Court, the **Convening Period** for the second meeting of creditors of OneSteel will end on Thursday 20 March 2025. If not extended, we will be required to hold the meeting within five business days of that date. The Administrators are not currently in a position to have formed an opinion about the matters which creditors must consider at the second meeting of creditors of OneSteel (**Second Creditors' Meeting**). The Administrators believe that it is in the best interests of OneSteel's creditors that the Convening Period be extended for a period up to twelve (12) months, with the ability to convene the Second Creditors' Meeting sooner if necessary or appropriate. The Administrators do not currently have sufficient funding to continue operations for twelve (12) months.

**D. Initial Funding of Administrators**

- 12 On 19 February 2025, the Treasurer of South Australia, for and on behalf of the Crown in right of the State of South Australia, and the Administrators, entered into a Funding and Indemnity Deed (**Funding and Indemnity Deed**). Under the Funding and Indemnity Deed the State agreed to provide funding for the Administrators to undertake and perform the administration. This includes the costs of the Administrators and their staff and disbursements, the costs of an Expert Advisor, and the costs of funding the general working capital of the OneSteel business or any claim. The funding limit under the Funding and Indemnity Deed is \$400 million or such other amount that the parties may agree in writing from time to time.

**E. State and Commonwealth Support Package**

- 13 The OneSteel day to day operations are conducted from Whyalla. Whyalla is the third largest town in in South Australia. The closure of the OneSteel operation would cause substantial hardship for the residents of Whyalla.
- 14 On 20 February 2025, the State Government and the Commonwealth announced a multi-billion-dollar package to support OneSteel described as the Sovereign Steel Package. The joint State and Commonwealth package includes:

- (a) \$100 million in creditor assistance payments, infrastructure upgrades, jobs matching and a skills hub;
- (b) a co-investment of \$384 million to fund the Whyalla Steelworks operations during the administration; and
- (c) \$1.9 billion to work with a new owner to invest in upgrades and new infrastructure.

A copy of the Sovereign Steel Package announcement is at **pages 35 to 38 of Annexure LLW-1**.

#### **F. Size and complexity of OneSteel**

- 15 OneSteel owns and operates the Whyalla Steelworks and nearby iron ore mines located in the Middleback Ranges in South Australia. The operations at the Whyalla Steelworks are fully integrated, involving mining the raw materials, processing the raw materials and distributing finished steel products. The Whyalla Steelworks operate a blast furnace and steel rolling mills which produce raw steel, steel billets, long products (structural steel) and rail products. The total nameplate production capacity at the steelworks is approximately 1.2Mtpa of cast steel and 1.0Mtpa of raw iron. Approximately 60% of the product is cast to billet and transferred by rail to the Newcastle rolling mills in billet form for further processing. Approximately 450Ktpa of hot rolled product (including rail) is converted to finished products in the rolling mill. These products are used to build and maintain infrastructure across the country, including railways, buildings, bridges, hospitals, schools, defence assets and transmission infrastructure.
- 16 The magnetite reserves of OneSteel are so vast they are estimated to be sufficient for over 100 years of future mining operations.
- 17 OneSteel employs approximately 1,487 employees directly. OneSteel also has entered into a number of independent contracts with independent contractors that result in a further 1,500 people working regularly on site. Our initial investigations indicate the total direct employee entitlements exceed \$189 million, including annual leave, long service leave, pay in lieu of notice and redundancies. Approximately 15.6% of the employees have over 25 years of service with OneSteel, explaining the significant redundancy contingent liability. The OneSteel operations also indirectly support jobs in the broader community of Whyalla, South Australia.

#### **G. State of affairs of OneSteel**

- 18 Since taking control of OneSteel, we have identified that OneSteel has sustained a long period of underinvestment, inadequate or no maintenance, poor health and safety practices, has insufficient spare parts and inefficiencies operationally and financially. Based on unaudited management accounts for the seven months to 31 January 2025, prior to our appointment, OneSteel generated a loss before tax of approximately \$1.5 million per day. The business is

still currently loss making. We recognise that we must find a way in which these losses can be reduced to make the operations viable and investable in the longer term.

19 We are not currently satisfied that OneSteel is compliant with all occupational, health and safety requirements but we are taking steps to ensure that it will be in the future. Health and safety is currently one of our major areas of focus. We are also extremely concerned about the health and wellbeing of the Whyalla workforce.

20 Given the poor state of the steelworks, we entered into a Services Agreement with BlueScope Steel (AIS) Pty Ltd (**BlueScope**) for the provision of, amongst other things, advisory services at the Whyalla Steelworks. The Services Agreement set out the scope of Phase 1 as follows:

*BlueScope will review the condition of the iron and steelmaking processes and equipment OneSteel, including to identify any immediately apparent issues that are critical to the safety or near-term functionality of those processes and equipment. This review will include the following areas of operations:*

- *Services infrastructure*
- *Marine infrastructure*
- *Mines*
- *Pellet plant*
- *Coke making*
- *Iron making*
- *Steel making*
- *Rolling mill*
- *IT/OT systems*

21 We expect it will take months to stabilise the business. And the business operations must be stabilised before we start to prepare it for sale or recapitalisation.

#### ***OneSteel's associated entities and intercompany arrangements***

22 The affairs of OneSteel and other GFG Alliance entities are financially and operationally intermingled. This has made it difficult for the Administrators to obtain a complete set of the books and records of OneSteel, which we require to conduct investigations and prepare a report to creditors in accordance with our obligations under section 439A of the Act and rule 75-225 of the *Insolvency Practice Rules (Corporations) 2016* (Cth) (**IPR**). For example, we have read in the media that directors of GFG Alliance or related entities (including Infrabuild Australia Pty Ltd ACN 631 112 457 (**InfraBuild**)) have sought Safe Harbour protection under section 588GA of the Act but, despite our lawyers' requests to obtain a copy of the Safe Harbour plan from the lawyers for GFG Alliance, the Safe Harbour Plan has not been provided to us. A copy of the article in the Australian titled "Sanjeev Gupta's directors seek safe harbour" dated 2 March 2025 is at **pages 39 to 42 of Annexure LLW-1**. Copies of the communications between our lawyers and the lawyers for GFG Alliance are at **pages 43 to 62 of Annexure LLW-1**.

- 23 As at the date of this affidavit, the Administrators are yet to receive unfettered access to the books and records of OneSteel. We anticipate that we will need to issue numerous requests for information and documents (in addition to those already made) and if this is unsuccessful or too slow may need to take steps to compel those with access to OneSteel's books and records to produce them.
- 24 The intermingling of the affairs of OneSteel and other GFG Alliance entities is apparent from the extent of the shared services between the companies in the GFG Alliance. The Administrators have identified that OneSteel has complex arrangements with related entities in the GFG Alliance including:
- (a) shared services agreements with InfraBuild (ACN 631 112 457) and other GFG Alliance entities for transaction and operational support services, including payroll, IT and procurement (Infrabuild is also one of OneSteel's largest customers);
  - (b) shared service agreements for corporate services, shipping and export related activities with GFG Alliance entities locally and internationally; and
  - (c) shared services agreements with Liberty Group entities, including with Liberty Primary Metals Australia Pty Ltd (ACN 631 112 573), Whyalla Ports Pty Ltd (ACN 153 225 364), Liberty Bell Bay Pty Ltd (ACN 004 456 035) and Tahmoor Coal Pty Ltd (ACN 076 663 968).
- 25 The Administrators have not currently commenced, but will need to, investigate the nature, impact and lawfulness of these related party transactions, arrangements and relationships. This is expected to take significant time given our inadequate access to documents, complexity of the agreements in place and the materiality of the transactions to OneSteel's financial and operating position. As stated above, addressing health and safety and losses has taken much of our initial focus.

***Financial position of OneSteel***

- 26 OneSteel's indicative Statement of Financial Position as at 31 January 2025 (based on unaudited management accounts) records:
- (d) total assets of \$1.676 billion; and
  - (e) total liabilities of \$1.271 billion.
- 27 OneSteel's indicative Statement of Profit or Loss for the seven-month period ending 31 January 2025 (based on unaudited management accounts) records:
- (f) sales revenue of \$669 million;

- (g) cost of sales of \$847.3 million; and
- (h) a loss (before income tax) of \$319.1 million for that period.

During this period, OneSteel operated at a negative gross profit margin of 26.7%, equating to a loss of approximately \$1.5 million per day before tax. Based on our preliminary analysis we do not believe that the realisable value of the assets will be anywhere near the most current book value.

- 28 The OneSteel cashflow forecast for the period 19 February 2025 to 17 May 2025 indicates that OneSteel faces significant cashflow issues, as it has insufficient funds to meet forecast outflows including operating expenses and capital expenditure.
- 29 The cashflow position is also adversely affected by the fact that, prior to our appointment, OneSteel appeared to accept 'prepayments' from some customers for inventory that it has not yet delivered and is not yet in existence. OneSteel also continually sold product to InfraBuild at less than the cost OneSteel incurred in producing that product.

#### **OneSteel Creditors**

- 30 The 648 unsecured and 68 secured creditors of OneSteel claim to be owed more than \$1.3 billion, comprising:
  - (i) trade creditors and suppliers (secured and unsecured) owed \$437 million;
  - (j) associated entities with claims estimated to be approximately \$570 million;
  - (k) employees of OneSteel who are owed entitlements of approximately \$189 million;
  - (l) prepaid sales to third parties estimated to be in excess of \$110 million; and
  - (m) the State Government which is owed \$40 million in respect of water and royalties.
- 31 We anticipate these numbers will change as further updates are made to OneSteel's accounts, further proofs of debts are lodged and as we investigate claims against associated entity creditors.
- 32 We need to conduct further investigations to better and more fully understand the precise quantum and size of all creditor claims. We expect this task will take months to complete, particularly given the claims asserted by associated entities of OneSteel.

#### **H. Conduct of the Administration to date**

- 33 Since our appointment, the Administrators (together with members of our staff at KordaMentha) have carried out a wide range of tasks, including the tasks summarised in the following table:

<b>Ongoing Trading</b>	<ul style="list-style-type: none"> <li>(a) prepared a rolling cashflow forecast</li> <li>(b) liaised with customers and suppliers to implement trading controls and purchase order systems</li> <li>(c) entered into a Services Agreement with BlueScope</li> <li>(d) undertaken preliminary investigations into the financial position of OneSteel</li> <li>(e) entered into agreements with OneSteel customers</li> </ul>
<b>Stakeholder Engagement</b>	<ul style="list-style-type: none"> <li>(a) established a dedicated website for the OneSteel administration (<b>KM OneSteel Website</b>) and separate email addresses to deal with enquiries and correspondence in relation to the administration for general enquiries, creditors, suppliers and employees</li> <li>(b) provided updates to creditors via the KM OneSteel Website and by email</li> <li>(c) provided updates to the Commonwealth and State in relation to the conduct of the administration</li> <li>(d) established regular lines of communication with employees and their union representatives</li> <li>(e) held meetings and engaged with the Committee of Inspection</li> <li>(f) met with the Whyalla City Council and Whyalla Creditors Coalition to discuss our appointment and answer questions</li> <li>(g) held meetings with the directors, senior management and employees of OneSteel</li> <li>(h) held meetings with directors, senior management and staff of the corporate entities associated with the GFG Alliance</li> <li>(i) liaised with media</li> </ul>
<b>Legal</b>	<ul style="list-style-type: none"> <li>(a) engaged ABL and obtained advice on various issues arising in the administration</li> <li>(b) filed an urgent application and obtained orders from this Court in relation to the voting of employees who are union members</li> <li>(c) stayed arbitral proceedings against OneSteel commenced in Singapore</li> </ul>
<b>Secured Assets</b>	<ul style="list-style-type: none"> <li>(a) liaised with brokers in relation to insurance arrangements for cover of assets and trading activities</li> <li>(b) reviewed security arrangements on site</li> <li>(c) liaised with pre-appointment insurers to maintain pre-appointment policies where possible</li> <li>(d) wrote to all banking institutions upon our appointment to freeze any bank accounts and cancel any credit cards in the name of OneSteel</li> <li>(e) identified OneSteel's bank accounts and liaised with the banks to ensure the Administrators have full control over the accounts</li> </ul>
<b>Leased Assets and Property</b>	<ul style="list-style-type: none"> <li>(a) commenced an investigation to identify all leased assets and property</li> <li>(b) issued notices of intention not to exercise any rights in respect of leased properties</li> <li>(c) issues notices of continued use of leased properties</li> </ul>
<b>Secured Creditors</b>	<ul style="list-style-type: none"> <li>(a) completed searches to identify all Personal Property Security Register (<b>PPSR</b>) registrations against OneSteel</li> <li>(b) written to all secured parties to advise them of our appointment and to request documents to assist with our review their claims</li> <li>(c) corresponded with secured creditors</li> <li>(d) established a PPSR register to maintain information</li> <li>(e) communicated with employees regarding the handling of PPSR goods identified on site</li> </ul>

<b>Sale / Recapitalisation Process</b>	<ul style="list-style-type: none"> <li>(a) commenced consideration of a strategy to restructure, recapitalise or sell OneSteel</li> <li>(b) communicated with 333 Capital, an advisory practice, to explore strategic options to prepare the Whyalla Steelworks and mines for a potential sale</li> <li>(c) communicated with interested parties</li> </ul>
<b>First Creditors' Meeting</b>	<ul style="list-style-type: none"> <li>(a) prepared the requisite notices and the circulars to creditors</li> <li>(b) prepared for, attended and conducted the First Creditors' Meeting in person and virtually</li> <li>(c) collected and adjudicated proofs of debt and proxies lodged by secured and unsecured creditors prior to the First Creditors' Meeting</li> </ul>
<b>Books and Records</b>	<ul style="list-style-type: none"> <li>(a) sought access to the books and records of OneSteel</li> <li>(b) obtained copies of some of the electronic books and records of OneSteel</li> </ul>
<b>Employee Entitlement</b>	<ul style="list-style-type: none"> <li>(a) obtained employee entitlement data to calculate employee entitlements as at the date of our appointment</li> <li>(b) processed payroll</li> <li>(c) circulated policies to employees</li> </ul>
<b>Creditor assistance scheme</b>	<ul style="list-style-type: none"> <li>(a) working with the government assistance team to review and verify creditor claims for payment under the support packages offered by the government.</li> </ul>

**I. First Creditors' Meeting and Appointment of Committee of Inspection**

34 On 24 February 2025, the Administrators posted to the KM OneSteel Website circulars to creditors, suppliers and employees of OneSteel and a Notice of Meeting for the first meeting of creditors to be held on Monday, 3 March 2025 at 2:00 pm (ACDT) in Whyalla and virtually (**First Creditors' Meeting**). A copy of the circulars to creditors, suppliers and employees of OneSteel and the Notice of Meeting in relation to the First Creditors' Meeting are at **pages 63 to 153 of Annexure LLW-1**.

35 On 3 March 2025, the First Creditors' Meeting was held at the Westland Hotel Motel, 100 McDouall Stuart Avenue, Whyalla, South Australia and virtually via an online meeting room hosted by Zoom. I was the chairperson of the First Creditors' Meeting.

36 During the First Creditors' Meeting, I said the following:

Given the complex nature of the business and the time we consider it will take to stabilise the business, investigate the affairs and conduct a sale or recapitalisation process, we believe it to be in the best interests of creditors of the company to apply to the Court to extend the 25 business day convening period of the second meeting of creditors. We will also simultaneously seek orders that permit us to convene the second meeting sooner should we form the view that it is in the best interests of the creditors and other stakeholders of the company to do so. We plan to progress these applications to court following the first meeting of creditors.

37 The Administrators' presentation at the First Creditors' Meeting included a slide in relation to the extension to the convening period of the second meeting of creditors. As the minutes disclose, not one creditor in attendance at the First Creditors Meeting voiced any concerns about the foreshadowed application to extend the convening period for the Second Creditors' Meeting.

**J. Committee of Inspection**


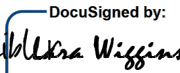
38 On 3 March 2025, at the First Creditors' Meeting, the creditors resolved to appoint a Committee of Inspection and to appoint the following eleven representatives (the **Committee of Inspection**):

- (a) Damien Hodgkinson (InfraBuild Australia Pty Ltd);
- (b) David Foot (Golding Contractors Pty Ltd);
- (c) The Commonwealth Department of Industry, Science and Resources;
- (d) Gavin Hobart (non-union employees / salaried staff);
- (e) George Lippiatt (Aurizon Bulk Central Pty Ltd);
- (f) Henry Carr (Department of Employment and Workplace Relations – as an observer only);
- (g) John Chapman (WH&F Aust Pty Ltd);
- (h) Nari Chandler (SA Water, South Australia Arid Landscape Board & Dog Fence Board);
- (i) Paul Martyn (State SA Department of Energy and Mining);
- (j) Tim Burfield (Environment Protection Authority); and
- (k) Zach Duncalfe (employees / Union – AWU).

39 The minutes of the First Creditors' Meeting have been uploaded to the KM OneSteel Website. A copy of the minutes of the meeting (excluding Appendix A: Attendance Register) are at **pages 154 to 206 of Annexure LLW-1**. A copy of the slide pack presented at the First Creditors' Meeting is Annexure B to the minutes of meeting and is at **pages 162 to 206 of Annexure LLW-1**.

40 On 7 March 2025, the solicitors for the Administrators, Arnold Bloch Leibler (**ABL**) sent a letter to ASIC containing a list of the above members of the Committee of Inspection, a copy of which is at **page 207 of Annexure LLW-1**.

**K. Sale or Restructure Options**

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- 41 The Administrators have devised a three-step strategy in relation to the OneSteel administration: :
- (a) first, secure and stabilise the business, improve workplace health and safety and continue to trade to increase the potential of the business being transferred to an investor on a stable and long-term footing;
  - (b) second, identify the future state of the business to ascertain whether there is an investable proposition for a new owner; and
  - (c) third, close the transaction to transfer the business to a new owner on a stable and long-term footing (if possible).
- 42 Prior to commencing any sale or recapitalisation process, the Administrators must investigate strategic plans and opportunities for the Whyalla Steelworks and mine, including assessing the investment required, its commercial viability, and funding options. This will involve careful consideration of material capital expenditure plans. The Administrators will need to arrange feasibility studies and financial modelling to be undertaken to inform our assessment. This process will be time intensive and will require careful consideration.
- 43 The Administrators intend to engage 333 Capital to prepare for a future transaction of the business to a new owner. This includes considering any required capital expenditure to transition the business into an investable proposition. 333 Capital is an Australian corporate advisory firm associated with and related to KordaMentha that specialises in providing independent advice on mergers and acquisitions, capital raising, and strategic reviews of businesses.
- 44 Prior to a sale or recapitalisation process being commenced, the Administrators also intend to engage an external corporate adviser. It is expected that once a process is ready to be commenced:
- (a) the corporate adviser would prepare a 'teaser' to attract interest, which may take some weeks to prepare;
  - (b) we would need to establish a data room to enable interested parties to conduct initial limited due diligence;
  - (c) interested parties would need to execute confidentiality agreements before receiving access to the data room;
  - (d) prospective investors would have a window in which to provide non-binding indicative offers;

- (e) a shortlist of prospective investors may subsequently receive more detailed due diligence and have the opportunity to meet with management;
  - (f) prospective investors would then have a window in which to make final binding offers; and
  - (g) the Administrators would then need to negotiate the final terms and documentation of any offer that is accepted.
- 45 Any sale or recapitalisation process will also require the participation of the Commonwealth and State Government. Having regard to the challenges described in this affidavit, we consider that an informed decision about a recapitalisation or sale process is expected to take a number of months after we are in a position to commence that process. Accordingly, the Administrators anticipate they will be in a position to commence a sale or recapitalisation process in about 6 months. We also expect that a process of the kind described in paragraph 44 will take about 4-6 months (taking into account the holiday period in December / January).
- 46 The Administrators estimate that a period of up to 12 months may be required to restructure, recapitalise or sell OneSteel. However if we are able to move more speedily then we will do so.

***Convening the meeting as early as possible***

- 47 The Administrators intend to convene the Second Creditors' Meeting at the first available opportunity following a binding transaction in relation to the OneSteel business or a binding proposal for a deed of company arrangement (**DOCA**). If the Court grants the relief sought in this application, this means that the Second Creditors' Meeting may be held earlier than 20 March 2026.

**M. Notification of this Application to the Committee of Inspection**

- 48 On 13 March 2025, KordaMentha sent an email to the Committee of Inspection notifying them of the Administrators' intention to make this application and requesting the Committee of Inspection provide any queries, concerns or alternatively confirm their support for the application. The email contained a concise overview of the Administrators' plans (outlined in detail in this affidavit) to use the extended convening period to stabilise the OneSteel business and subsequently transition to a sale and recapitalisation process. A copy of our email to the Committee of Inspection is at **pages 208 to 210 of Annexure LLW-1**.
- 49 Since that correspondence, the Administrators engaged in discussions with the members of the Committee of Inspection appointed on behalf of the State Government and, on 17 March 2025, the State Government confirmed that it supported an extension to the convening period of up to twelve (12) months.

50 The Administrators have also received the following responses from members of the Committee of Inspection:

- (a) Zach Duncalfe (AWU) responded by email at 10:45am on 14 March 2025 confirming that the *“Australian Workers’ Union supports the proposed extension understanding the bases on which the administrators are proposing to seek it”*;
- (b) Henry Carr (Department of Employment and Workplace Relations) responded by email and letter at 3:37pm on 14 March 2025 requesting the Court be informed of any matter or any impact on the OneSteel employees arising from the extension request including;
  - (i) whether any employees are likely to be stood down under the *Fair Work Act 2009* (Cth) without pay during any extended administration period, and the impact of such a stand down;
  - (ii) if any employees are likely to have their employment terminated during any extended administration period, the delay in access to the Fair Entitlements Guarantee scheme for those employees;
  - (iii) the impact on employees and other creditors of increased costs arising from an extended administration period;
  - (iv) the impact on priority employee creditors of the use of secured circulating assets during any extended administration period which would otherwise be available to pay employee entitlements in liquidation;
- (c) George Lippiatt (Aurizon Bulk Central Pty Ltd) responded by email at 2:57pm on 14 March 2025 stating *“I’m supportive of the proposed extension”*; and
- (d) Gavin Hobart (non-union employees / salaried staff) responded by email at 4:03pm on 17 March 2025 stating *“I support the request for the extension for the reasons KM have tabled, these being the stabilisation phase, and preparing the business for the market being complex and taking at least the time requested”*. Mr Hobart further noted that OneSteel has *“a number of sustaining items that will need to be invested in during this period of administration to keep the business in a sustainable position moving forward”* and indicated that deferring these works for the period of the administration would compromise the marketability of the business; and
- (e) The Commonwealth Department of Industry, Science and Resources responded confirming support for the proposed extension.

Copies of the above correspondence from the members of the Committee of Inspection are at **pages 211 to 222 of Annexure LLW-1.**

**SWORN** by the deponent  
at Melbourne  
in Victoria  
on 17 March 2025  
Before me:

)  
)  
)  
)  
)

DocuSigned by:

*Lara Wiggins*

D22B8F47CB90407...

Signature of deponent

DocuSigned by:

*Raphael Leibler*

8B4A9140AA814A5...

Signature of witness

**Raphael Yehudah Leibler**

Arnold Bloch Leibler

Level 21, 333 Collins Street, Melbourne 3000

An Australian Legal Practitioner within the  
meaning of the Legal Profession Uniform Law  
(Victoria)

A person authorised under section 19(1) of the *Oaths and Affirmations Act 2018* (Vic) to take an affidavit.

In accordance with section 27(1A) of the *Oaths and Affirmations Act 2018* (Vic), this affidavit was signed and sworn or affirmed by the deponent by audio-visual link, and the authorized affidavit taker has used a scanned or electronic copy of the affidavit and not the original in completing the jurat requirements. All requirements of section 12 of the *Electronic Transactions (Victoria) Act 2000* (Vic) have been met.

**CERTIFICATE IDENTIFYING ANNEXURE “LLW-1”**

No. of 2025

Federal Court of Australia  
District Registry: Victoria  
Division: Corporations List

**IN THE MATTER OF ONESTEEL MANUFACTURING PTY LTD (ADMINISTRATORS APPOINTED)  
ACN 004 651 325**

**MARK FRANCIS XAVIER MENTHA, LARA LUISA WIGGINS, SEBASTIAN DAVID HAMS and  
MICHAEL ANTHONY KORDA IN THEIR CAPACITY AS JOINT AND SEVERAL ADMINISTRATORS  
OF ONESTEEL MANUFACTURING PTY LTD (ADMINISTRATORS APPOINTED) ACN 004 651 325**

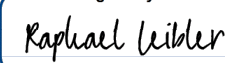
First Plaintiffs

**ONESTEEL MANUFACTURING PTY LTD (ADMINISTRATORS APPOINTED) ACN 004 651 325**

Second Plaintiff

Affidavit of: **Lara Luisa Wiggins**  
Address: Level 31, 525 Collins Street, Melbourne VIC 3000, Australia  
Occupation: Chartered Accountant  
Date: 17 March 2025

This is the annexure marked “LLW-1” referred to in the affidavit of **Lara Luisa Wiggins** sworn before me on 17 March 2025.

DocuSigned by:  
  
8B4A9140AA814A5...  
Signature of witness

**Raphael Yehudah Leibler**  
Arnold Bloch Leibler  
Level 21, 333 Collins Street, Melbourne 3000  
An Australian Legal Practitioner within the meaning  
of the Legal Profession Uniform Law (Victoria)

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Filed on behalf of: the First Plaintiffs  
Prepared by: Leon Zwier  
Law firm: **ARNOLD BLOCH LEIBLER**  
Tel: 9229 9999 Fax: 9229 9900  
Email: lzwier@abl.com.au  
**Address for service:** Level 21, 333 Collins Street, Melbourne, VIC 3000

Ref: 011929197

**Form 505**  
Corporations Act 2001  
**415(1), 427(2), 427(4), 450A(1)(a),**  
**499(2C)(a) & (b), 537(1) & (2),**  
Insolvency Practice Rules (Corporations) 2016  
**s70-60(2)**  
Corporations Regulations 2001  
5.3B.50, 5.3B.54, 5.5.06

## **External Administration or Controllorship Appointment of an administrator or controller**

### **Liquidator details**

Registered liquidator number

**522335**

Registered liquidator name

**LARA LUISA WIGGINS**

### **Company details**

Company name

**ONESTEEL MANUFACTURING PTY  
LIMITED**

ACN

**004 651 325**

Industry division

**MANUFACTURING**

Industry group

**Basic Ferrous Metal Manufacturing**

ANZSIC Code

**211**

### **Add a new appointment**

Appointee details

Liquidator No. **522335**

Person Name

**LARA LUISA WIGGINS**

Address

**KORDAMENTHA, 'RIALTO SOUTH  
TOWER' LEVEL 31 525 COLLINS STREET  
MELBOURNE VIC 3000 Australia**

Type of Appointment **Appointed Jointly and  
Severally**

---

Appointee details

Liquidator No. **8926**

Person Name

**MARK FRANCIS MENTHA**

Address

**KORDAMENTHA, LEVEL 31 525S  
COLLINS STREET MELBOURNE VIC 3000  
Australia**

Type of Appointment **Appointed Jointly and  
Severally**

---

Appointee details

Liquidator No. **523507**

Person Name

**MICHAEL KORDA**

Address

**KORDAMENTHA, 'RIALTO SOUTH  
TOWER' LEVEL 31 525 COLLINS STREET  
MELBOURNE VIC 3000 Australia**

Type of Appointment **Appointed Jointly and  
Severally**

---

Appointee details

Liquidator No. **438334**

Person Name

**SEBASTIAN DAVID HAMS**

Address

**KORDAMENTHA, LEVEL 31 525S  
COLLINS STREET MELBOURNE VIC 3000  
Australia**

Type of Appointment **Appointed Jointly and  
Severally**

---

## Appointment Details

---

Provide the date of appointment.

**19-02-2025**

Type of administrator

**Administrator**

Method of appointment

**appointment by instrument**

Date of instrument:

**19-02-2025**

Description of instrument

**the State of South Australia's statutory charge conferred by s 3A of the Whyalla Steel Works Act 1958 (SA), as amended by the Whyalla Steel Works (Charge on Property) Amendment Act 2015 (SA)**

Instrument is registered in

**Other register**

If other register, please specify

**First Ranking Statutory Charge**

Schedule of Property

**All present and after acquired property of the company**

---

## Authentication

---

This form has been authenticated by

Name **LARA LUISA WIGGINS**

This form has been submitted by

Name **Lara WIGGINS**

Date **19-02-2025**

---

## Payment

You need to pay the fee (and any late fees if required) by Bpay or cheque in accordance with the instructions on your invoice

### For more help or information

Web [www.asic.gov.au](http://www.asic.gov.au)  
Ask a question? [www.asic.gov.au/question](http://www.asic.gov.au/question)  
Telephone 1300 300 630



Order number: 87277124  
Your Reference: 011929197  
Data extracted from ASIC: 15/03/25 16:41

## ONESTEEL MANUFACTURING PTY LIMITED 004 651 325 ASIC - Current & Historical Extract - ACN: 004 651 325

This extract contains information derived from the Australian Securities and Investment Commission's (ASIC) database under section 1274A of the Corporations Act 2001.  
Please advise ASIC of any error or omission which you may identify.

### IDENTIFICATION

ACN: 004 651 325  
ABN: 42 004 651 325  
Current Company Name: ONESTEEL MANUFACTURING PTY LIMITED  
Registered in: Victoria  
Place of Registration:  
Registration Date: 20/12/1965  
Previous State Number: C0064899G  
Governance Type:  
Review Date: 31/08/2025

### CURRENT COMPANY DETAILS

Name: ONESTEEL MANUFACTURING PTY LIMITED  
Period from: 19/02/2025  
Name Start: 30/06/2000  
Status: EXTERNALLY ADMINISTERED

Note: For information about this status refer to the documents listed under the heading "External Administration and/or appointment of Controller", below.

Type: AUSTRALIAN PROPRIETARY COMPANY  
Class: LIMITED BY SHARES  
Subclass: PROPRIETARY COMPANY  
Disclosing Entity: N

### FORMER COMPANY DETAILS

Name: ONESTEEL MANUFACTURING PTY LIMITED  
Period from: 31/08/2017 to 18/02/2025  
Name Start: 30/06/2000  
Status: REGISTERED  
Type: AUSTRALIAN PROPRIETARY COMPANY  
Class: LIMITED BY SHARES  
Subclass: PROPRIETARY COMPANY  
Disclosing Entity: N

Doc# 7E9427067

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Name: ONESTEEL MANUFACTURING PTY LIMITED  
Period from: 07/04/2016 to 30/08/2017  
Name Start: 30/06/2000  
Status: EXTERNALLY ADMINISTERED

Doc# 7E7854919

Note: For information about this status refer to the documents listed under the heading "External Administration and/or appointment of Controller", below.

Type: AUSTRALIAN PROPRIETARY COMPANY  
Class: LIMITED BY SHARES  
Subclass: PROPRIETARY COMPANY  
Disclosing Entity: N

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Name: ONESTEEL MANUFACTURING PTY LIMITED  
Period from: 30/06/2000 to 06/04/2016  
Name Start: 30/06/2000  
Status: REGISTERED  
Type: AUSTRALIAN PROPRIETARY COMPANY  
Class: LIMITED BY SHARES

Doc# 015 783 224

Subclass: PROPRIETARY COMPANY

Disclosing Entity: N

Name: BHP RAIL PRODUCTS PTY. LTD.

Doc# 0465132A ((AR 1990))

Period from: 22/07/1987 to 29/06/2000

Name Start: 22/07/1987

Status: REGISTERED

Type: AUSTRALIAN PROPRIETARY COMPANY

Class: LIMITED BY SHARES

Subclass: PROPRIETARY COMPANY

Disclosing Entity: N

Name: OMARK TRAK-LOK PTY. LTD.

Doc# 0465132A ((AR 1990))

Period from: 24/06/1980 to 21/07/1987

Name Start: 24/06/1980

Status: REGISTERED

Type: AUSTRALIAN PROPRIETARY COMPANY

Class: LIMITED BY SHARES

Subclass: NON-EXEMPT PROPRIETARY COMPANY

Disclosing Entity: N

Name: KSM (AUSTRALIA) PTY. LIMITED

Doc# 0465132A ((AR 1990))

Period from: 20/12/1965 to 23/06/1980

Name Start: 20/12/1965

Status: REGISTERED

Type: AUSTRALIAN PROPRIETARY COMPANY

Class: LIMITED BY SHARES

Subclass: NON-EXEMPT PROPRIETARY COMPANY

Disclosing Entity: N

**CURRENT COMPANY ADDRESS**

Address Type: Registered Office

Doc# 5EIZ16256

Address: LEVEL 34  
50 BRIDGE STREET  
SYDNEY NSW 2000

Period from: 08/02/2024

Address Type: Principal Place of Business

Doc# 7EBY39823

Address: WHYALLA STEELWORKS PORT AUGUSTA ROAD  
WHYALLA SA 5600

Period from: 15/11/2022

**FORMER COMPANY ADDRESS**

Address Type: Registered Office

Doc# 5EDY69238

Address: LEVEL 27  
8-12 CHIFLEY SQUARE  
SYDNEY NSW 2000

Period from: 29/06/2021 to 07/02/2024

Address Type: Registered Office

Doc# 7EAC37059

Address: LEVEL 28  
88 PHILLIP STREET  
SYDNEY NSW 2000

Period from: 27/07/2018 to 28/06/2021

Address Type: Registered Office

Doc# 7E9392531

Address: LEVEL 8  
205 PACIFIC HIGHWAY  
ST LEONARDS NSW 2065

Period from: 05/09/2017 to 26/07/2018

Address Type: Registered Office

Doc# 2E3440040

Address: C/- COMPANY SECRETARY, ARRIUM LIMITED  
LEVEL 8  
205 PACIFIC HIGHWAY

ST LEONARDS NSW 2065

Period from: 11/04/2016 to 04/09/2017

Address Type: Registered Office

Doc# 1E6030328

Address: C/- COMPANY SECRETARY ARRIUM LIMITED  
 LEVEL 40  
 259 GEORGE STREET  
 SYDNEY NSW 2000

Period from: 03/12/2009 to 10/04/2016

Address Type: Registered Office

Doc# 022 705 291

Address: ONESTEEL LIMITED  
 LEVEL 40  
 259 GEORGE STREET  
 SYDNEY NSW 2000

Period from: 24/03/2006 to 02/12/2009

Address Type: Registered Office

Doc# 016 422 460

Address: LEVEL 23  
 1 YORK STREET  
 SYDNEY NSW 2000

Period from: 18/07/2000 to 23/03/2006

Address Type: Registered Office

Doc# 015 551 575

Address: C/- PHP LONG PRODUCTS  
 'WHYALLA STEELWORKS'  
 PORT AUGUSTA ROAD  
 WHYALLA SA 5600

Period from: 13/04/2000 to 17/07/2000

Address Type: Registered Office

Doc# 001 417 097

Address: BHP TOWER BOURKE PLACE  
 LEVEL 43  
 600 BOURKE STREET  
 MELBOURNE VIC 3000

Period from: 09/08/1991 to 12/04/2000

Address Type: Registered Office

Doc# 0465132A ((AR 1990))

Address: LEVEL 19  
 140 WILLIAM STREET  
 MELBOURNE VIC 3000

Period from: 19/01/1987 to 08/08/1991

Address Type: Registered Office

Address: C/- COOPERS & LYBRAND  
 LEVEL 31 STATE BANK CENTRE  
 385 BOURKE STREET  
 MELBOURNE VIC 3000

Period from: 27/08/1986 to 18/01/1987

Address Type: Registered Office

Address: 385 BOURKE STREET  
 MELBOURNE VIC 3000

Period from: Unknown to Unknown

Address Type: Registered Office

Address: 740 HEIDELBERG ROAD  
 ALPHINGTON VIC 3078

Period from: Unknown to Unknown

Address Type: Principal Place of Business

Doc# 5EDY70201

Address: LEVEL 27  
 8-12 CHIFLEY SQUARE  
 SYDNEY NSW 2000

Period from: 21/06/2021 to 14/11/2022

Address Type: Principal Place of Business

Doc# 7EAC37059

Address: LEVEL 28  
 88 PHILLIP STREET  
 SYDNEY NSW 2000

Period from: 23/07/2018 to 20/06/2021

Address Type: Principal Place of Business

Doc# 7E9392531

Address: LEVEL 8  
205 PACIFIC HIGHWAY  
ST LEONARDS NSW 2065

Period from: 21/08/2017 to 22/07/2018

Address Type: Principal Place of Business

Doc# 7E7909902

Address: LEVEL 8  
205 PACIFIC HIGHWAY  
ST LEONARDS NSW 2065

Period from: 11/04/2016 to 20/08/2017

Address Type: Principal Place of Business

Doc# 1E6030328

Address: C/- COMPANY SECRETARY ARRIUM LIMITED  
LEVEL 40  
259 GEORGE STREET  
SYDNEY NSW 2000

Period from: 26/11/2009 to 10/04/2016

Address Type: Principal Place of Business

Doc# 024 077 646

Address: LEVEL 40  
259 GEORGE STREET  
SYDNEY NSW 2001

Period from: 20/08/2007 to 25/11/2009

Address Type: Principal Place of Business

Doc# 017 738 736

Address: LEVEL 23  
1 YORK STREET  
SYDNEY NSW 2000

Period from: 24/12/2001 to 19/08/2007

Address Type: Principal Place of Business

Doc# 001 797 642 ((AR 1991))

Address: 38 HEATH STREET  
LONSDALE SA 5160

Period from: 02/09/1991 to 23/12/2001

Address Type: Principal Place of Business

Doc# 0465132A ((AR 1990))

Address: 20 WADDIKEE ROAD  
LONSDALE SA 5160

Period from: 31/12/1990 to 01/09/1991

### CURRENT COMPANY OFFICERS

Role: Director

Doc# 0EYK44497

Name: GUPTA, SANJEEV

Address: 1 WYLDE STREET  
POTTS POINT NSW 2011

Date of Birth: 27/09/1971

Place of Birth: LUDHIANA INDIA

Appointment Date: 31/08/2017

Cease Date:

Role: Director

Doc# 5EDY78805

Name: HUNTER, IAIN MARK

Address: THE ADDRESS HOTEL 66 AL MARSА STREET,  
DUBAI MARINA DUBAI  
UNITED ARAB EMIRATES

Date of Birth: 31/01/1970

Place of Birth: ST ALBANS UNITED KINGDOM

Appointment Date: 22/06/2021

Cease Date:

Role: Director

Doc# 5EIE34303

Name: VICTOR, THEUNIS JACOBUS

Address: AURORA TOWER PROMENADE DUBAI  
MARINA  
UNITED ARAB EMIRATES  
Date of Birth: 26/09/1964  
Place of Birth: POTCHEFSTROOM SOUTH AFRICA  
Appointment Date: 07/09/2023  
Cease Date:

Role: Director Doc# 5EJB39087

Name: BISWAS, SANDIP  
Address: 3802, HORIZON TOWER MARINA, DUBAI  
UNITED ARAB EMIRATES  
Date of Birth: 07/04/1968  
Place of Birth: KOLKATA INDIA  
Appointment Date: 15/02/2024  
Cease Date:

Role: Secretary Doc# 5EHQ08687

Name: SCOTT, HILARY MARGARET DOYLE  
Address: 7 ARDRIE ROAD  
MALVERN EAST VIC 3145  
Date of Birth: 11/10/1975  
Place of Birth: CANBERRA ACT  
Appointment Date: 26/04/2023  
Cease Date:

Role: Appointed Auditor Doc# 7EAK61996 ((FR 2016))

Name: KPMG  
Number: 067 086 506  
Address: TOWER THREE INTERNATIONAL TOWERS SYDNEY LEVEL 38  
300 BARANGAROO AVENUE  
SYDNEY NSW 2000  
Appointment Date: 28/11/2018  
Cease Date:

Role: Ultimate Holding Company Doc# 7EAX74572

Name: LIBERTY STEEL GROUP HOLDINGS PTE. LTD.  
Address:  
Appointment Date:  
Cease Date:

Role: Administrator of a Company Under Administration Doc# 7EDG72612

Name: WIGGINS, LARA LUISA  
Address: KORDAMENTHA  
'RIALTO SOUTH TOWER' LEVEL 31  
525 COLLINS STREET  
MELBOURNE VIC 3000  
Date of Birth:  
Place of Birth:  
Appointment Date: 19/02/2025  
Cease Date:

Role: Administrator of a Company Under Administration Doc# 7EDG72612

Name: MENTHA, MARK FRANCIS  
Address: KORDAMENTHA  
LEVEL 31  
525S COLLINS STREET  
MELBOURNE VIC 3000  
Date of Birth:  
Place of Birth:  
Appointment Date: 19/02/2025

Cease Date:

Role: Administrator of a Company Under Administration

Doc# 7EDG72612

Name: KORDA, MICHAEL

Address: KORDAMENTHA  
'RIALTO SOUTH TOWER' LEVEL 31  
525 COLLINS STREET  
MELBOURNE VIC 3000

Date of Birth:

Place of Birth:

Appointment Date: 19/02/2025

Cease Date:

Role: Administrator of a Company Under Administration

Doc# 7EDG72612

Name: HAMS, SEBASTIAN DAVID

Address: KORDAMENTHA  
LEVEL 31  
525S COLLINS STREET  
MELBOURNE VIC 3000

Date of Birth:

Place of Birth:

Appointment Date: 19/02/2025

Cease Date:

**FORMER COMPANY OFFICERS**

Role: Director

Doc# 5EDY78810

Name: SOGANI, DEEPAK

Address: ROOM 1307 PLOT NO. 392 - 260 STREET K,  
DUBAI MARINA DUBAI  
UNITED ARAB EMIRATES

Date of Birth: 03/02/1966

Place of Birth: SRIGANGANAGAR INDIA

Appointment Date: 22/06/2021

Cease Date: 12/02/2024

Role: Director

Doc# 7EAK58244

Name: GANDHI, RAJEEV

Address: 14 TREGARN COURT  
NEWPORT NP18 2JJ  
UNITED KINGDOM

Date of Birth: 22/01/1973

Place of Birth: NEW DELHI INDIA

Appointment Date: 05/04/2019

Cease Date: 22/06/2021

Role: Director

Doc# 7E9418633

Name: MORLEY, MICHAEL JOHN

Address: 11 FOOTE STREET  
BRIGHTON VIC 3186

Date of Birth: 01/03/1970

Place of Birth: MELBOURNE VIC

Appointment Date: 31/08/2017

Cease Date: 05/04/2019

Role: Director

Doc# 2E2513857

Name: REED, MATTHEW THORNTON

Address: 78 MOUNT BARKER ROAD  
STIRLING SA 5152

Date of Birth: 30/11/1972

Place of Birth: PORT PIRIE SA

Appointment Date: 08/09/2015

Cease Date: 13/02/2017

Role: Director Doc# 2E2988454  
Name: VICTOR, THEUNIS JACOBUS  
Address: 12 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600  
Date of Birth: 26/09/1964  
Place of Birth: POTCHEFSTROOM SOUTH AFRICA  
Appointment Date: 18/12/2015  
Cease Date: 13/02/2017

Role: Director Doc# 1E9393554  
Name: ROBERTS, ANDREW GERARD  
Address: 20 KIRKOSWALD AVENUE  
MOSMAN NSW 2088  
Date of Birth: 16/01/1967  
Place of Birth: DARWIN NT  
Appointment Date: 13/05/2013  
Cease Date: 21/10/2016

Role: Director Doc# 1E6701130  
Name: BAKEWELL, ROBERT CANVIN  
Address: 11 ELLERY PARADE  
SEAFORTH NSW 2092  
Date of Birth: 01/08/1964  
Place of Birth: WARATAH NSW  
Appointment Date: 01/05/2010  
Cease Date: 05/04/2016

Role: Director Doc# 1E9577314  
Name: HAMER, STEPHEN HERBERT  
Address: 1 CROMPTON PLACE  
WEST PENNANT HILLS NSW 2125  
Date of Birth: 30/06/1957  
Place of Birth: WOLLONGONG NSW  
Appointment Date: 01/07/2013  
Cease Date: 18/12/2015

Role: Director Doc# 1E7844996  
Name: WATERS, GREGORY ALLAN  
Address: 2 GLENCESTER COURT  
BULLEEN VIC 3105  
Date of Birth: 02/02/1960  
Place of Birth: MELBOURNE VIC  
Appointment Date: 12/10/2011  
Cease Date: 08/09/2015

Role: Director Doc# 5E1978924  
Name: SELLECK, LEO JOHN  
Address: '702 EDGEWATER'  
40 REFINERY DRIVE  
PYRMONT NSW 2009  
Date of Birth: 18/10/1948  
Place of Birth: MELBOURNE VIC  
Appointment Date: 27/05/1999  
Cease Date: 02/07/2014

Role: Director Doc# 1E8997431  
Name: PLUMMER, GEOFFREY JOHN  
Address: UNIT 323

19 HICKSON ROAD  
THE ROCKS NSW 2000

Date of Birth: 14/03/1956  
Place of Birth: MELBOURNE VIC  
Appointment Date: 13/07/2000  
Cease Date: 30/06/2013

Role: Director Doc# 1E6833588

Name: ROBERTS, ANDREW GERARD  
Address: 20 KIRKOSWALD AVENUE  
MOSMAN NSW 2088

Date of Birth: 16/01/1967  
Place of Birth: DARWIN NT  
Appointment Date: 11/10/2007  
Cease Date: 12/10/2011

Role: Director Doc# 1E7507419

Name: PARRY, MARK ROBERT  
Address: 49 MALBOROUGH STREET  
MALVERN SA 5061

Date of Birth: 09/04/1962  
Place of Birth: MERTHA TYDFIL SOUTH WALES UNITED KINGDOM  
Appointment Date: 24/10/2005  
Cease Date: 22/09/2011

Role: Director Doc# 017 130 843

Name: REEVES, ANTHONY JOHN  
Address: 172 CHURCH STREET  
BRIGHTON VIC 3186

Date of Birth: 12/06/1955  
Place of Birth: INVERELL NSW  
Appointment Date: 11/10/2001  
Cease Date: 11/12/2009

Role: Director Doc# 022 423 148

Name: KEAST, CHRISTOPHER REGINALD  
Address: 6 ARUNDEL PLACE  
VALENTINE NSW 2280

Date of Birth: 08/11/1960  
Place of Birth: MELBOURNE VIC  
Appointment Date: 24/10/2005  
Cease Date: 13/02/2009

Role: Director Doc# 024 077 646

Name: HOBBS, JONATHAN BAMBURY  
Address: 33 PRESCOTT TERRACE  
ROSE PARK SA 5067

Date of Birth: 10/04/1960  
Place of Birth: JOHANNESBURG SOUTH AFRICA  
Appointment Date: 09/08/2007  
Cease Date: 21/01/2008

Role: Director Doc# 024 077 646

Name: HOBART, GAVIN MARK  
Address: 18 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600

Date of Birth: 05/06/1970  
Place of Birth: PORT PIRIE SA  
Appointment Date: 09/08/2007

Cease Date: 21/01/2008

Role: Director Doc# 009 283 405  
Name: WHITE, JAMES LIONEL  
Address: 18 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600  
Date of Birth: 13/02/1951  
Place of Birth: MELBOURNE VIC  
Appointment Date: 14/06/1995  
Cease Date: 09/08/2007

Role: Director Doc# 00465132M ((AR 2002))  
Name: EVERY, ROBERT LINDSAY  
Address: UNIT 6  
28 BILLYARD AVENUE  
ELIZABETH BAY NSW 2011  
Date of Birth: 18/06/1945  
Place of Birth: CRONULLA NSW  
Appointment Date: 13/07/2000  
Cease Date: 01/05/2005

Role: Director Doc# 00465132K ((AR 2000))  
Name: CARRASCO, BERNARD LEON  
Address: 46 BANK STREET  
NORTH SYDNEY NSW 2060  
Date of Birth: 06/01/1943  
Place of Birth: ALGERIA  
Appointment Date: 13/07/2000  
Cease Date: 28/09/2001

Role: Director Doc# 014 980 979  
Name: ROBINSON, GREGORY ROSS  
Address: 14 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600  
Date of Birth: 30/05/1960  
Place of Birth: MELBOURNE VIC  
Appointment Date: 27/05/1999  
Cease Date: 08/02/2001

Role: Director Doc# 014 992 194  
Name: HOCKRIDGE, LANCE EDWIN  
Address: 6 BOATMANS ROW  
ELEEBANA NSW 2282  
Date of Birth: 03/06/1954  
Place of Birth: TENTERFIELD NSW  
Appointment Date: 27/05/1999  
Cease Date: 27/04/2000

Role: Director Doc# 012 716 936  
Name: FITZGERALD, ANDREW NORMAN  
Address: 12 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600  
Date of Birth: 16/08/1962  
Place of Birth: MELBOURNE VIC  
Appointment Date: 21/08/1997  
Cease Date: 27/05/1999

Role: Director Doc# 010 379 040  
Name: CORNISH, NOEL HAROLD  
Address: 20 ESSINGTON LEWIS AVENUE

WHYALLA SA 5600

Date of Birth: 24/01/1950  
 Place of Birth: NEWCASTLE NSW  
 Appointment Date: 05/02/1996  
 Cease Date: 27/05/1999

Role: Director

Doc# 013 867 412

Name: EDGAR, GEORGE ANTHONY

Address: LINDENDELS  
 46 FLAGSTAFF ROAD  
 WARRAWONG NSW 2502

Date of Birth: 08/08/1942  
 Place of Birth: WOLLONGONG NSW  
 Appointment Date: 01/12/1997  
 Cease Date: 27/05/1999

Role: Director

Doc# 011 645 871

Name: HEDGES, MARK EDWARD

Address: 7 ANZAC PARADE  
 NEWCASTLE NSW 2300

Date of Birth: 06/11/1955  
 Place of Birth: SYDNEY NSW  
 Appointment Date: 02/05/1995  
 Cease Date: 21/08/1997

Role: Director

Doc# 012 413 195

Name: KIRKBY, ROBERT WYNN

Address: 32 THE TERRACE  
 THE HILL NSW 2300

Date of Birth: 15/04/1947  
 Place of Birth: MURWILLUMBAH NSW  
 Appointment Date: 03/03/1997  
 Cease Date: 21/08/1997

Role: Director

Doc# 007 912 194

Name: MATTHYS, JULIUS LUKE

Address: 22 ESSINGTON LEWIS AVENUE  
 WHYALLA SA 5600

Date of Birth: 25/10/1960  
 Place of Birth: BOKSBURG SOUTH AFRICA  
 Appointment Date: 14/06/1994  
 Cease Date: 19/08/1996

Role: Director

Doc# 001 119 541

Name: EDGAR, GEORGE ANTHONY

Address: 20 ESSINGTON LEWIS AVENUE  
 WHYALLA SA 5600

Date of Birth: 08/05/1942  
 Place of Birth: WOLLONGONG NSW  
 Appointment Date: 24/01/1991  
 Cease Date: 01/02/1996

Role: Director

Doc# 007 912 194

Name: NOON, CHRISTOPHER JOHN

Address: 18 ESSINGTON LEWIS AVENUE  
 WHYALLA SA 5600

Date of Birth: 18/09/1950  
 Place of Birth: ABADAN IRAN, ISLAMIC REPUBLIC OF  
 Appointment Date: 14/06/1994

Cease Date: 28/02/1995

Role: Director Doc# 001 866 883  
Name: GIORGINI, STEFANO  
Address: 14 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600  
Date of Birth: 08/05/1959  
Place of Birth: EAST MELBOURNE VIC  
Appointment Date: 07/08/1991  
Cease Date: 02/02/1995

Role: Director Doc# 0465132A ((AR 1990))  
Name: BROWN, FRANKLIN JAMES  
Address: 22 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600  
Date of Birth: 21/09/1942  
Place of Birth: COROWA NSW  
Appointment Date: 23/12/1986  
Cease Date: 22/11/1993

Role: Director Doc# 0465132A ((AR 1990))  
Name: MCKENZIE, DONALD  
Address: 73 FARREL STREET  
WHYALLA SA 5600  
Date of Birth: 28/05/1940  
Place of Birth: MURRURUNDI NSW  
Appointment Date: 18/10/1990  
Cease Date: 31/07/1992

Role: Director Doc# 0465132A ((AR 1990))  
Name: TREWARTHA, HUGH JOHN  
Address: 20 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600  
Date of Birth: 19/02/1930  
Place of Birth: NEWCASTLE NSW  
Appointment Date: 21/12/1987  
Cease Date: 24/01/1991

Role: Director  
Name: JANES, TERENCE BERNARD  
Address: 5 DUER PLACE  
CHERRYBROOK NSW 2126  
Date of Birth: 25/06/1953  
Place of Birth: MELBOURNE VIC  
Appointment Date: 31/05/1988  
Cease Date: 23/05/1990

Role: Director  
Name: YATES, CLIFFORD WILLIAM  
Address: 16 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600  
Date of Birth: 19/09/1947  
Place of Birth: TENTERFIELD NSW  
Appointment Date: 23/12/1986  
Cease Date: 31/05/1988

Role: Director  
Name: MCNEILLY, RONALD JOHN  
Address:

Date of Birth: 25/07/1943  
Place of Birth: BRISBANE QLD  
Appointment Date: 23/12/1986  
Cease Date: 21/12/1987

Role: Director  
Name: LANGMAN, WILLIAM FAULKNER  
Address: LANGMAN COURT  
BELAIR SA 5052  
Date of Birth: 12/04/1925  
Place of Birth: ADELAIDE SA  
Appointment Date: 20/12/1965  
Cease Date: 23/12/1986

Role: Director  
Name: DEBONNY, MICHAEL L  
Address: 3526 S W HENRY PORTLAND OEGON  
U S A  
Date of Birth: Unknown  
Place of Birth: UNKNOWN  
Appointment Date: 07/02/1985  
Cease Date: 23/12/1986

Role: Director  
Name: CLARK, JACK  
Address: HANANS ROAD  
WILLUNGA SA 5172  
Date of Birth: Unknown  
Place of Birth: UNKNOWN  
Appointment Date: 07/02/1985  
Cease Date: 23/12/1986

Role: Director  
Name: PRYOR, WILLIAM G  
Address: 14412S WEST MEADOW GRASS LAKE OSWEGO  
OREGON  
U S A  
Date of Birth: 20/04/1939  
Place of Birth: UNITED STATES  
Appointment Date: 07/02/1985  
Cease Date: 23/12/1986

Role: Director  
Name: KUHL, THEODORE RICHARD  
Address: 1273S WEST HIDE-A-WAY LANE LAKE OSWEGO  
OREGON  
U S A  
Date of Birth: Unknown  
Place of Birth: UNKNOWN  
Appointment Date: 01/05/1984  
Cease Date: 23/12/1986

Role: Director  
Name: GEDDES, NORMAN REITH  
Address: 73 DAVENPORT STREET  
SEAVIEW DOWNS SA 5049  
Date of Birth: Unknown  
Place of Birth: UNKNOWN  
Appointment Date: 07/02/1985

Cease Date: 22/11/1985

Role: Director

Name: SCHULTZ, MAXWELL JOHN

Address: 49 AURICCHIO AVENUE  
ST MARYS SA 5042

Date of Birth: Unknown

Place of Birth: UNKNOWN

Appointment Date: 20/12/1965

Cease Date: 07/02/1985

Role: Director

Name: WARNE, JOHN LLEWELLYN

Address: OMARK INDUSTRIES PORTLAND OREGON  
USA

Date of Birth: Unknown

Place of Birth: UNKNOWN

Appointment Date: 20/12/1965

Cease Date: 07/02/1985

Role: Director

Name: BATES, DAVID E

Address: OMARK INDUSTRIES PORTLAND OREGON  
USA

Date of Birth: Unknown

Place of Birth: UNKNOWN

Appointment Date: 20/12/1965

Cease Date: 01/05/1984

Role: Secretary

Doc# 5EFD86166

Name: PLACANICA, FRANCIS DAVID

Address: 1 RAY STREET  
FINDON SA 5023

Date of Birth: 28/12/1971

Place of Birth: ADELAIDE SA

Appointment Date: 17/12/2021

Cease Date: 04/05/2023

Role: Secretary

Doc# 7E9608354

Name: EVANS, ROBERT WILLIAM

Address: 40 EDWARD STREET  
ELSTERNWICK VIC 3185

Date of Birth: 24/12/1979

Place of Birth: HOBART TAS

Appointment Date: 12/10/2017

Cease Date: 17/12/2021

Role: Secretary

Doc# 2E3439828

Name: GOLDSTEIN, SARA VIVIAN

Address: 77 ST JOHNS AVENUE  
GORDON NSW 2072

Date of Birth: 24/11/1964

Place of Birth: WINNIPEG, MANITOBA CANADA

Appointment Date: 01/04/2016

Cease Date: 15/02/2017

Role: Secretary

Doc# 7E7909902

Name: CORNFIELD, ANDREW TRESHAM

Address: 2 DEVONSHIRE ROAD  
HEATHFIELD SA 5153

Date of Birth: 20/03/1969  
Place of Birth: EXETER UNITED KINGDOM  
Appointment Date: 09/09/2015  
Cease Date: 29/04/2016

Role: Secretary Doc# 1E7844993  
Name: HANSEN, PETER GEORGE  
Address: 33 BANNISTER DRIVE  
ERINA NSW 2250  
Date of Birth: 19/07/1971  
Place of Birth: CAMPERDOWN NSW  
Appointment Date: 18/10/2011  
Cease Date: 05/04/2016

Role: Secretary Doc# 2E1940008  
Name: HICKS, LOUISE KAREN  
Address: 250 FINCHLEY TRACK  
LAGUNA NSW 2325  
Date of Birth: 05/01/1959  
Place of Birth: BROKEN HILL NSW  
Appointment Date: 15/05/2015  
Cease Date: 23/12/2015

Role: Secretary Doc# 1E5693832  
Name: O'CONNELL, MICHAEL  
Address: 19 HAMILTON STREET  
NIDDRIE VIC 3042  
Date of Birth: 18/12/1962  
Place of Birth: BRUNSWICK VIC  
Appointment Date: 22/07/2009  
Cease Date: 09/09/2015

Role: Secretary Doc# 025 953 411  
Name: NICHOLLS, KARA-LYN  
Address: 75 ARNOLD STREET  
KILLARA NSW 2071  
Date of Birth: 24/03/1976  
Place of Birth: ARMIDALE NSW  
Appointment Date: 16/09/2009  
Cease Date: 15/05/2015

Role: Secretary Doc# 1E5693832  
Name: KRENICH, JOHN MAURICE  
Address: 2 BROLGA WAY  
WEST PENNANT HILLS NSW 2125  
Date of Birth: 14/09/1944  
Place of Birth: SYDNEY NSW  
Appointment Date: 22/07/2009  
Cease Date: 16/09/2009

Role: Secretary Doc# 1F0109648  
Name: JANSSEN, GIDEON  
Address: 22 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600  
Date of Birth: 31/03/1959  
Place of Birth: SPRINGS SOUTH AFRICA  
Appointment Date: 13/09/2006  
Cease Date: 22/07/2009

Role: Secretary Doc# 1E5408763  
Name: PAGE, SHARYN ANNE  
Address: 26 EVANS COURT  
TOORAK VIC 3142  
Date of Birth: 07/01/1963  
Place of Birth: WAGGA WAGGA NSW  
Appointment Date: 20/08/2008  
Cease Date: 22/07/2009

Role: Secretary Doc# 017 599 530  
Name: KRENICH, JOHN MAURICE  
Address: 2 BROLGA WAY  
WEST PENNANT HILLS NSW 2125  
Date of Birth: 14/09/1944  
Place of Birth: SYDNEY NSW  
Appointment Date: 20/05/2002  
Cease Date: 20/08/2008

Role: Secretary Doc# 020 910 244  
Name: LAMBOURNE, MICHAEL JOHN  
Address: 19 TURNBULL STREET  
MEREWETHER NSW 2291  
Date of Birth: 11/09/1970  
Place of Birth: NOWRA NSW  
Appointment Date: 14/12/2004  
Cease Date: 14/04/2005

Role: Secretary Doc# 00465132M ((AR 2002))  
Name: HARDMAN, RONALD JAMES  
Address: 10 BROADBENT TERRACE  
WHYALLA SA 5600  
Date of Birth: 17/05/1962  
Place of Birth: WORKINGTON UNITED KINGDOM  
Appointment Date: 08/02/2001  
Cease Date: 03/09/2004

Role: Secretary Doc# 00465132K ((AR 2000))  
Name: LOCKE, PAUL REGINALD  
Address: 6 PENRHYN AVENUE  
PYMBLE NSW 2073  
Date of Birth: 27/04/1942  
Place of Birth: SYDNEY NSW  
Appointment Date: 07/07/2000  
Cease Date: 20/05/2002

Role: Secretary Doc# 006 086 479  
Name: HARDMAN, RONALD JAMES  
Address: 18 CUDMORE TERRACE  
WHYALLA SA 5600  
Date of Birth: 17/05/1962  
Place of Birth: WORKINGTON UNITED KINGDOM  
Appointment Date: 16/12/1993  
Cease Date: 23/11/2000

Role: Secretary Doc# 00465132J ((AR 1999))  
Name: GRZONA, CHRISTINE DAWN  
Address: 104 WILEMAN STREET  
WHYALLA SA 5600  
Date of Birth: 23/11/1966

Place of Birth: WHYALLA SA  
Appointment Date: 27/05/1999  
Cease Date: 05/05/2000

Role: Secretary Doc# 005 283 243  
Name: DAY, GEOFFREY MALCOLM  
Address: 46 BROUGHTON ROAD  
SURREY HILLS VIC 3127  
Date of Birth: 30/07/1956  
Place of Birth: STRATHALBYN SA  
Appointment Date: 27/01/1994  
Cease Date: 01/05/1998

Role: Secretary Doc# 0465132A ((AR 1990))  
Name: JACOBS, PHILLIP EDWARD  
Address: 390 BLACKBURN ROAD  
BURWOOD EAST VIC 3151  
Date of Birth: 03/08/1938  
Place of Birth: WHYALLA SA  
Appointment Date: 23/12/1986  
Cease Date: 27/01/1994

Role: Secretary Doc# 002 675 725  
Name: TAYLOR, GRAHAM DAVISON  
Address: 62 KITTEL STREET  
WHYALLA SA 5600  
Date of Birth: 04/02/1958  
Place of Birth: WHYALLA SA  
Appointment Date: 16/03/1992  
Cease Date: 16/12/1993

Role: Secretary Doc# 0465132A ((AR 1990))  
Name: MCPHERSON, ROBERT JAMES  
Address: 10 ESSINGTON LEWIS AVENUE  
WHYALLA SA 5600  
Date of Birth: 27/12/1947  
Place of Birth: BELLINGEN NSW  
Appointment Date: 23/12/1986  
Cease Date: 16/03/1992

Role: Secretary  
Name: LANGMAN, WILLIAM FAULKNER  
Address: LANGMAN COURT  
BELAIR SA 5052  
Date of Birth: 12/04/1925  
Place of Birth: ADELAIDE SA  
Appointment Date: 31/07/1986  
Cease Date: 23/12/1986

Role: Secretary  
Name: SHERLOCK, GEOFFREY BENNETT  
Address: 3 MATHILDE ROAD  
SURREY HILLS VIC 3127  
Date of Birth: 25/08/1959  
Place of Birth: SYDNEY NSW  
Appointment Date: 02/06/1986  
Cease Date: 23/12/1986

Role: Secretary

Name: BROCK, ANTHONY GORDON  
 Address: 57 SEVENTH AVENUE  
 ST MORRIS SA 5068  
 Date of Birth: Unknown  
 Place of Birth: UNKNOWN  
 Appointment Date: 04/02/1985  
 Cease Date: 31/07/1986

Role: Secretary  
 Name: FULTON, DENNIS ARTHUR  
 Address: 7 RICHARDSON STREET  
 NARRE WARREN VIC 3805  
 Date of Birth: Unknown  
 Place of Birth: UNKNOWN  
 Appointment Date: 29/12/1983  
 Cease Date: 28/08/1985

Role: Secretary  
 Name: BERKINSHAW, JOHN RICHARD  
 Address: 56 BIRMAN CRESCENT  
 FLAGSTAFF HILL SA 5159  
 Date of Birth: Unknown  
 Place of Birth: UNKNOWN  
 Appointment Date: 20/12/1965  
 Cease Date: 07/02/1985

Role: Secretary  
 Name: BROWN, ALISTAIR  
 Address: 8 TOWERHILL ROAD  
 GLEN IRIS VIC 3146  
 Date of Birth: Unknown  
 Place of Birth: UNKNOWN  
 Appointment Date: 20/12/1965  
 Cease Date: 29/12/1983

Role: Alternate Director Doc# 5E1919849  
 Name: HEDGES, MARK EDWARD  
 Address: 22 NITHDALE STREET  
 PYMBLE NSW 2073  
 Date of Birth: 06/11/1955  
 Place of Birth: SYDNEY NSW  
 Appointment Date: 14/06/2008  
 Cease Date: 02/07/2008

Role: Appointed Auditor Doc# 00465132H ((AR 1997))  
 Name: ARTHUR ANDERSEN & CO  
 Address: 360 ELIZABETH STREET  
 MELBOURNE VIC 3000  
 Appointment Date: 23/03/1987  
 Cease Date: 27/05/2002

Role: Ultimate Holding Company Doc# 00465132K ((AR 2000))  
 Name: A.C.N. 004 410 833 LIMITED  
 ACN: 004 410 833  
 Address:  
 Appointment Date:  
 Cease Date:

Role: Ultimate Holding Company Doc# 0465132A ((AR 1990))

Name: BHP GROUP LIMITED  
ACN: 004 028 077  
Address:  
Appointment Date:  
Cease Date:

Role: Administrator of a Company Under Administration Doc# 7E7870449

Name: WEBSTER, BRYAN  
Address: KORDA MENTHA  
LEVEL 24  
333 COLLINS STREET  
MELBOURNE VIC 3000  
Date of Birth:  
Place of Birth:  
Appointment Date: 12/04/2016  
Cease Date: 04/11/2016

Role: Administrator of a Company Under Administration Doc# 7E7870449

Name: MATHEWS, CASSANDRA ELYSIUM  
Address: KORDAMENTHA  
'CHIFLEY TOWER' LEVEL 5  
2 CHIFLEY SQUARE  
SYDNEY NSW 2000  
Date of Birth:  
Place of Birth:  
Appointment Date: 12/04/2016  
Cease Date: 04/11/2016

Role: Administrator of a Company Under Administration Doc# 7E7870449

Name: MADDEN, MARTIN  
Address: KORDAMENTHA  
'CHIFLEY TOWER' LEVEL 5  
2 CHIFLEY SQUARE  
SYDNEY NSW 2000  
Date of Birth:  
Place of Birth:  
Appointment Date: 12/04/2016  
Cease Date: 04/11/2016

Role: Administrator of a Company Under Administration Doc# 7E7870449

Name: MENTHA, MARK FRANCIS XAVIER  
Address: LEVEL 24  
333 COLLINS STREET  
MELBOURNE VIC 3000  
Date of Birth:  
Place of Birth:  
Appointment Date: 12/04/2016  
Cease Date: 04/11/2016

Role: Administrator of a Company Under Administration Doc# 7E7854919

Name: MCCANN, MICHAEL GERARD  
Address: C/- GRANT THORNTON AUSTRALIA LIMITED  
'KING GEORGE CENTRAL' LEVEL 18  
145-147 ANN STREET  
BRISBANE QLD 4000  
Date of Birth:  
Place of Birth:  
Appointment Date: 07/04/2016  
Cease Date: 12/04/2016

Role: Administrator of a Company Under Administration Doc# 7E7854919

Name: BYRNES, MATTHEW JAMES

Address: GRANT THORNTON  
'THE RIALTO' LEVEL 30  
525 COLLINS STREET  
MELBOURNE VIC 3000

Date of Birth:

Place of Birth:

Appointment Date: 07/04/2016

Cease Date: 12/04/2016

Role: Administrator of a Company Under Administration

Doc# 7E7854919

Name: JAHANI, SAID

Address: GRANT THORNTON AUSTRALIA LIMITED  
LEVEL 17  
383 KENT STREET  
SYDNEY NSW 2000

Date of Birth:

Place of Birth:

Appointment Date: 07/04/2016

Cease Date: 12/04/2016

Role: Administrator of a Company Under Administration

Doc# 7E7854919

Name: BILLINGHAM, PAUL ANDREW

Address: GRANT THORNTON AUSTRALIA LIMITED  
LEVEL 17  
383 KENT STREET  
SYDNEY NSW 2000

Date of Birth:

Place of Birth:

Appointment Date: 07/04/2016

Cease Date: 12/04/2016

Role: Administrator Under a Deed of Company Arrangement

Doc# 7E8502058

Name: MATHEWS, CASSANDRA ELYSIUM

Address: KORDAMENTHA  
'CHIFLEY TOWER' LEVEL 5  
2 CHIFLEY SQUARE  
SYDNEY NSW 2000

Date of Birth:

Place of Birth:

Appointment Date: 04/11/2016

Cease Date: 31/08/2017

Role: Administrator Under a Deed of Company Arrangement

Doc# 7E8502058

Name: MADDEN, MARTIN

Address: KORDAMENTHA  
'CHIFLEY TOWER' LEVEL 5  
2 CHIFLEY SQUARE  
SYDNEY NSW 2000

Date of Birth:

Place of Birth:

Appointment Date: 04/11/2016

Cease Date: 31/08/2017

Role: Administrator Under a Deed of Company Arrangement

Doc# 7E9367398

Name: WEBSTER, BRYAN

Address: KORDAMENTHA  
LEVEL 31  
525S COLLINS STREET  
MELBOURNE VIC 3000

Date of Birth:

Place of Birth:

Appointment Date: 04/11/2016

Cease Date: 31/08/2017

Role: Administrator Under a Deed of Company Arrangement

Doc# 7E9367509

Name: MENTHA, MARK FRANCIS XAVIER

Address: KORDAMENTHA  
LEVEL 31  
525S COLLINS STREET  
MELBOURNE VIC 3000

Date of Birth:

Place of Birth:

Appointment Date: 04/11/2016

Cease Date: 31/08/2017

**CURRENT SHARE CAPITAL**

Class: ORD ORDINARY SHARES

Doc# 0465132A ((AR 1990))

Number of Issued "Shares" : 100,000

Amount Paid: \$100,000.00

Amount Due: \$0.00

Note: For each class of shares issued by a proprietary company, ASIC records the details of the twenty members of the class (based on shareholdings). The details of any other members holding the same number of shares as the twentieth ranked member will also be recorded by ASIC on the database. Where available, historical records show that a member has ceased to be ranked amongst the twenty members. This may, but does not necessarily mean, that they have ceased to be a member of the company.

**FORMER SHARE CAPITAL**

Class: SPC SPECIAL L CLASS

Doc# 00465132H ((AR 1997))

Number of Issued "Shares" : 1

Amount Paid: \$10.00

Amount Due: \$0.00

Class: SPC SPECIAL M CLASS

Doc# 0465132A ((AR 1990))

Number of Issued "Shares" : 1

Amount Paid: \$20.00

Amount Due: \$0.00

**CURRENT(SHAREHOLDERS/MEMBER)**

Class: ORD

Doc# 5EDY69234

Number of Shares Held: 100,000

Beneficially Owned: Y

Fully Paid: Y

Name: LIBERTY PRIMARY METALS AUSTRALIA PTY LTD

ACN: 631 112 573

Address: LEVEL 27  
8-12 CHIFLEY SQUARE  
SYDNEY NSW 2000

Joint Holding: N

**FORMER(SHAREHOLDERS/MEMBER)**

Class: ORD

Doc# 7EAB21204

Number of Shares Held: 100,000

Beneficially Owned: Y

Fully Paid: Y

Name: LIBERTY ONESTEEL (PRIMARY) UK LTD

Address: 7 HERTFORD STREET  
LONDON W1J 7RH  
UNITED KINGDOM

Joint Holding: N

Class: ORD

Doc# 7E9418633

Number of Shares Held: 100,000

Beneficially Owned: Y

Fully Paid: Y

Name: LIBERTY ONESTEEL (MANUFACTURING) UK LTD

Address: 7 HERTFORD STREET  
LONDON W1J 7RH  
UNITED KINGDOM

Joint Holding: N

Class: ORD

Doc# 7E9392531

Number of Shares Held: 100,000

Beneficially Owned: Y

Fully Paid: Y

Name: A.C.N. 004 410 833 LIMITED

ACN: 004 410 833

Address: C/- KORDAMENTHA CHIFLEY TOWER  
LEVEL 5  
2 CHIFLEY SQUARE  
SYDNEY NSW 2000

Joint Holding: N

Class: ORD

Doc# 0465132A ((AR 1990))

Number of Shares Held: 100,000

Beneficially Owned: Y

Fully Paid: Y

Name: BHP GROUP LIMITED

ACN: 004 028 077

Address: LEVEL 48  
600 BOURKE STREET  
MELBOURNE VIC 3000

Joint Holding: N

Class: SPC

Doc# 0465132A ((AR 1990))

Number of Shares Held: 1

Beneficially Owned: Y

Fully Paid: Y

Name: KEITHEN LIMITED

ACN: 006 508 078

Address: LEVEL 48  
600 BOURKE STREET  
MELBOURNE VIC 3000

Joint Holding: N

Class: SPC

Doc# 00465132D ((AR 1993))

Number of Shares Held: 1

Beneficially Owned: Y

Fully Paid: Y

Name: TAVELA PTY. LTD.

ACN: 002 951 733

Address: 2 O'CONNELL STREET  
SYDNEY NSW 2000

Joint Holding: N

Class: SPC

Doc# 0465132A ((AR 1990))

Number of Shares Held: 1

Beneficially Owned: Y

Fully Paid: Y

Name: TRAVELA LTD

Address: 2 O'CONNELL STREET  
SYDNEY NSW 2000

Joint Holding: N

#### DOCUMENTS RELATING TO EXTERNAL ADMINISTRATION AND/OR APPOINTMENT OF CONTROLLER

Note: This extract may not list all documents relating to this status. State and Territory records should be searched.

Document Type: 5011B COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS,  
CONTRIBUTORIES OR COMMITTEE OF INSPECTION UNDER S.436E  
OR S.439A

Doc# 7EDH85113

Date Received: 14/03/2025	
Document Type: 507K REPORT ON COMPANY ACTIVITIES AND PROPERTY FROM ADMINISTRATOR S.438B(2A)	Doc# 7EDH77431
Date Received: 13/03/2025	
Document Type: 531A DECLARATION OF RELEVANT RELATIONSHIPS AND/OR INDEMNITY COPY OF A DIRRI	Doc# 7EDG95879
Date Received: 24/02/2025	
Document Type: 505U NOTICE BY EXTERNAL ADMINISTRATOR/CONTROLLER-APPOINT/CEASE APPT OF ADMINISTRATOR UNDER S.436A, 436B, 436C, 436E(4), 449B, 449C(1), 449C(4) OR 449(6)	Doc# 7EDG72612
Date Received: 19/02/2025	
Document Type: 524V PRESENTATION OF ACCOUNTS & STATEMENT PRESENTATION OF FINAL ACCOUNTS OF ADMINISTRATOR OF DEED OF COMPANY ARRANGEMENT	Doc# 7E9495340
Date Received: 28/09/2017	
Document Type: 5056 NOTICE OF TERMINATION OF DEED OF COMPANY ARRANGEMENT WHERE ARRANGEMENT ACHIEVES ITS PURPOSE	Doc# 7E9427067
Date Received: 08/09/2017	
Document Type: 506L NOTIFICATION OF CHANGE OF ADDRESS OF NOTICE OF CHANGE OF ADDRESS OF EXTERNAL ADMINISTRATOR(ELEC)	Doc# 7E9367509
Date Received: 21/08/2017	
Document Type: 506L NOTIFICATION OF CHANGE OF ADDRESS OF NOTICE OF CHANGE OF ADDRESS OF EXTERNAL ADMINISTRATOR(ELEC)	Doc# 7E9367398
Date Received: 21/08/2017	
Document Type: 524U PRESENTATION OF ACCOUNTS & STATEMENT PRESENTATION OF ACCOUNTS OF ADMINISTRATOR OF DEED OF COMPANY ARRANGEMENT	Doc# 7E9116849
Date Received: 02/06/2017	
Document Type: 524Z PRESENTATION OF ACCOUNTS & STATEMENT PRESENTATION OF FINAL ACCOUNTS OF ADMINISTRATOR	Doc# 7E8583146
Date Received: 02/12/2016	
Document Type: 5011B COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION UNDER S.436E OR S.439A	Doc# 7E8539603
Date Received: 18/11/2016	
Document Type: 5047A DEED OF COMPANY ARRANGEMENT COPY OF DEED OF COMPANY ARRANGEMENT	Doc# 029 796 460
Date Received: 17/11/2016	
Document Type: 524Y PRESENTATION OF ACCOUNTS & STATEMENT PRESENTATION OF ACCOUNTS OF ADMINISTRATOR	Doc# 7E8514319
Date Received: 10/11/2016	
Document Type: 505V NOTIFICATION OF APPOINTMENT OF ADMINISTRATOR OF DEED OF COMPANY ARRANGEMENT UNDER S. 444A(2), 449D(1) OR 449D(2)	Doc# 7E8502058
Date Received: 07/11/2016	
Document Type: 524Z PRESENTATION OF ACCOUNTS & STATEMENT PRESENTATION OF FINAL ACCOUNTS OF ADMINISTRATOR	Doc# 7E7956102
Date Received: 12/05/2016	
Document Type: 5011B COPY OF MINUTES OF MEETING OF MEMBERS, CREDITORS, CONTRIBUTORIES OR COMMITTEE OF INSPECTION UNDER S.436E OR S.439A	Doc# 7E7925383
Date Received: 03/05/2016	
Document Type: 505Y NOTIFICATION OF RESIGNATION OR REMOVAL OF ADMINISTRATOR OF COMPANY UNDER ADMINISTRATION UNDER S.436E(4), 449B OR 449C	Doc# 7E7871010
Date Received: 13/04/2016	

Document Type: 505U NOTIFICATION OF APPT OF ADMINISTRATOR UNDER S.436A,  
436B, 436C, 436E(4), 449B, 449C(1), 449C(4) OR 449(6)

Doc# 7E7870449

Date Received: 13/04/2016

Document Type: 505U NOTIFICATION OF APPT OF ADMINISTRATOR UNDER S.436A,  
436B, 436C, 436E(4), 449B, 449C(1), 449C(4) OR 449(6)

Doc# 7E7854919

Date Received: 07/04/2016

### SATISFIED CHARGES

Note: On January 30, 2012 the Personal Property Securities Register (PPS Register) has commenced. The details of current charges will only be available from the PPS Register and the details of satisfied charges (as at 30th January 2012) can be obtained from ASIC. Further information can be obtained from [www.ppsr.gov.au](http://www.ppsr.gov.au).

No record

### ASIC DOCUMENTS (except charges)

Notes:

- A date or address shown as UNKNOWN has not been updated since the ASIC to over the records in 1991.
- Data from Documents with no Date Processed are not included in the Extract.
- Documents with "\*\*\*\*" pages have not yet been imaged and are not available via DOCIMAGE. Imaging takes approximately 2 weeks from date of lodgement.
- Documents already listed under charges are not repeated here.

Form Type	Date Received	Date Processed	Effective Date	Pages	Doc No
484	18/02/2024	18/02/2024	18/02/2024	2	5EJB39087
CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER					
484	12/02/2024	12/02/2024	12/02/2024	2	5EJA70423
CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER					
484	01/02/2024	01/02/2024	01/02/2024	2	5EIZ16256
CHANGE TO COMPANY DETAILS CHANGE OF REGISTERED ADDRESS					
484	07/09/2023	07/09/2023	07/09/2023	2	5EIE34303
CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER					
355	28/07/2023	01/08/2023	28/07/2023	9	031 768 265
REVOCAION DEED RELATING TO CLASS ORDER					
484	04/05/2023	04/05/2023	04/05/2023	2	5EHQ25719
CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER					
484	02/05/2023	02/05/2023	02/05/2023	2	5EHQ08687
CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER					
484	15/11/2022	15/11/2022	15/11/2022	2	7EBY39823
CHANGE TO COMPANY DETAILS CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)					
488	05/08/2022	08/08/2022	05/08/2022	4	031 677 776
APPLICATION TO CHANGE REVIEW DATE OF AN ENTITY - SYN. WITH HOLDING COMPANY (1-9 COYS/SCHEMES)- FEE APPLIES					
484	13/01/2022	13/01/2022	13/01/2022	2	5EFD88091
CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER					
484	13/01/2022	13/01/2022	13/01/2022	2	5EFD86166
CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER					
519	05/11/2021	10/11/2021	19/10/2021	3	031 085 926
NOTIFICATION OF WITHDRAWAL OF APPLICATION FOR WINDING UP ORDER					
484	22/06/2021	22/06/2021	22/06/2021	2	5EDY78810
CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER					
484	22/06/2021	22/06/2021	22/06/2021	2	5EDY78805
CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER					
484	22/06/2021	22/06/2021	22/06/2021	2	5EDY70201
CHANGE TO COMPANY DETAILS CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)					
484	22/06/2021	22/06/2021	22/06/2021	2	5EDY69238
CHANGE TO COMPANY DETAILS CHANGE OF REGISTERED ADDRESS					
484	22/06/2021	22/06/2021	22/06/2021	2	5EDY69234
CHANGE TO COMPANY DETAILS CHANGE MEMBER NAME OR ADDRESS					
519	07/04/2021	08/04/2021	06/04/2021	3	031 278 303
NOTIFICATION OF APPLICATION TO WIND UP COMPANY UNDER S. 459P, 462 OR 464					
388	14/08/2020	14/08/2020	30/06/2019	50	7EAZ50448 ((FR 2019))

FINANCIAL REPORT FINANCIAL REPORT - LARGE PROPRIETARY COMPANY THAT IS NOT A DISCLOSING ENTITY					
484	23/06/2020	23/06/2020	23/06/2020	2	7EAX74572
	CHANGE TO COMPANY DETAILS CHANGE TO ULTIMATE HOLDING COMPANY				
484	26/11/2019	26/11/2019	26/11/2019	2	0EYK44497
	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
484	31/10/2019	31/10/2019	31/10/2019	2	0EWU61856
	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
389	26/07/2019	14/08/2019	26/07/2019	2	030 626 935
	ANNUAL NOTICE BY WHOLLY-OWNED ENTITY ANNUAL NOTICE BY WHOLLY-OWNED ENTITY - COMPANIES				
351	26/07/2019	08/08/2019	26/07/2019	20	030 626 737
	DEED RELATING TO CLASS ORDER				
484	10/07/2019	10/07/2019	10/07/2019	2	7EAN27346
	CHANGE TO COMPANY DETAILS CHANGES TO (MEMBERS) SHARE HOLDINGS				
388	26/04/2019	26/04/2019	30/06/2018	34	7EAK73541 ((FR 2018))
	FINANCIAL REPORT FINANCIAL REPORT - LARGE PROPRIETARY FINANCIAL REPORT FINANCIAL REPORT - LARGE PROPRIETARY COMPANY THAT IS NOT A DISCLOSING ENTITY				
388	26/04/2019	26/04/2019	30/06/2017	34	7EAK73436 ((FR 2017))
	FINANCIAL REPORT FINANCIAL REPORT - LARGE PROPRIETARY COMPANY THAT IS NOT A DISCLOSING ENTITY				
388	18/04/2019	18/04/2019	30/06/2016	34	7EAK61996 ((FR 2016))
	FINANCIAL REPORT FINANCIAL REPORT - LARGE PROPRIETARY COMPANY THAT IS NOT A DISCLOSING ENTITY COMPANY - APPOINT CHANGE NAME/ADDRESS OF AUDITOR				
484	18/04/2019	18/04/2019	18/04/2019	3	7EAK58244
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER CHANGE OFFICEHOLDER NAME OR ADDRESS				
484	20/07/2018	20/07/2018	20/07/2018	2	7EAC37059
	CHANGE TO COMPANY DETAILS CHANGE OF REGISTERED ADDRESS CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)				
484	19/06/2018	19/06/2018	19/06/2018	2	7EAB21204
	CHANGE TO COMPANY DETAILS CHANGES TO (MEMBERS) SHARE HOLDINGS				
484	02/11/2017	02/11/2017	02/11/2017	2	7E9608354
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
353	07/09/2017	14/09/2017	07/09/2017	5	030 136 445
	NOTICE OF DISPOSAL RELATING TO CLASS ORDER				
484	05/09/2017	05/09/2017	05/09/2017	3	7E9418633
	CHANGE TO COMPANY DETAILS CHANGE TO ULTIMATE HOLDING COMPANY APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER CHANGES TO (MEMBERS) SHARE HOLDINGS				
484	29/08/2017	29/08/2017	29/08/2017	2	7E9392531
	CHANGE TO COMPANY DETAILS CHANGE OF REGISTERED ADDRESS CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS) CHANGE MEMBER NAME OR ADDRESS				
484	15/02/2017	15/02/2017	15/02/2017	2	7E8774942
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	14/02/2017	14/02/2017	14/02/2017	2	2E8550689
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	14/02/2017	14/02/2017	14/02/2017	2	2E8548156
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	27/10/2016	27/10/2016	27/10/2016	2	7E8472045
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	25/05/2016	25/05/2016	25/05/2016	2	7E7993290
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	27/04/2016	27/04/2016	27/04/2016	3	7E7909902

CHANGE TO COMPANY DETAILS CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS) APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER CHANGE OFFICEHOLDER NAME OR ADDRESS CHANGE MEMBER NAME OR ADDRESS					
124	12/04/2016	15/04/2016	12/04/2016	10	029 555 343
	COURT ORDER - GENERAL				
484	04/04/2016	04/04/2016	04/04/2016	2	2E3440040
	CHANGE TO COMPANY DETAILS CHANGE OF REGISTERED ADDRESS				
484	04/04/2016	04/04/2016	04/04/2016	2	2E3439828
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	20/01/2016	20/01/2016	19/01/2016	2	2E3011261
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	15/01/2016	15/01/2016	15/01/2016	2	2E2988454
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	15/01/2016	18/01/2016	18/01/2016	2	1M0007985
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	09/10/2015	09/10/2015	09/10/2015	2	2E2544663
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	01/10/2015	01/10/2015	01/10/2015	2	2E2513857
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	05/06/2015	05/06/2015	05/06/2015	2	2E1940008
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	22/07/2014	22/07/2014	22/07/2014	2	2E0795296
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
9206	12/07/2013	12/07/2013	12/07/2013	16	930 316 026
	PRE 1991 ANNUAL RETURN AND OTHER DOCUMENTS				
9204	12/07/2013	12/07/2013	12/07/2013	10	930 316 018
	PRE 1991 MEMORANDUM AND ARTICLES				
9205	12/07/2013	12/07/2013	12/07/2013	55	930 316 019
	PRE 1991 REGD OFFICE/PLACE OF BUSINESS, AGENT,OFFICEHOLDERS SHARES- ALLOTMENT, PROSPECTUS, REPORT OF AFFAIRS, TRUST DEED				
9205	12/07/2013	12/07/2013	12/07/2013	10	930 316 020
	PRE 1991 REGD OFFICE/PLACE OF BUSINESS, AGENT,OFFICEHOLDERS SHARES- ALLOTMENT, PROSPECTUS, REPORT OF AFFAIRS, TRUST DEED				
9206	12/07/2013	12/07/2013	12/07/2013	60	930 316 021
	PRE 1991 ANNUAL RETURN AND OTHER DOCUMENTS				
9206	12/07/2013	12/07/2013	12/07/2013	60	930 316 022
	PRE 1991 ANNUAL RETURN AND OTHER DOCUMENTS				
9206	12/07/2013	12/07/2013	12/07/2013	60	930 316 023
	PRE 1991 ANNUAL RETURN AND OTHER DOCUMENTS				
9206	12/07/2013	12/07/2013	12/07/2013	59	930 316 024
	PRE 1991 ANNUAL RETURN AND OTHER DOCUMENTS				
9206	12/07/2013	12/07/2013	12/07/2013	55	930 316 025
	PRE 1991 ANNUAL RETURN AND OTHER DOCUMENTS				
9204	12/07/2013	12/07/2013	12/07/2013	60	930 316 017
	PRE 1991 MEMORANDUM AND ARTICLES				
484	11/07/2013	11/07/2013	11/07/2013	2	1E9577680
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	11/07/2013	11/07/2013	11/07/2013	2	1E9577314
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	22/05/2013	22/05/2013	22/05/2013	2	1E9393554
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	20/12/2012	20/12/2012	20/12/2012	2	1E8997431
	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				

484	24/10/2011	24/10/2011	24/10/2011	2	1E7844998
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	24/10/2011	24/10/2011	24/10/2011	2	1E7844996
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	24/10/2011	24/10/2011	24/10/2011	2	1E7844993
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	11/10/2011	11/10/2011	11/10/2011	2	1E7812433
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	24/06/2011	24/06/2011	24/06/2011	2	1E7507419
	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
488	21/04/2011	27/06/2011	21/04/2011	7	027 470 977
	APPLICATION TO CHANGE REVIEW DATE OF A COMPANY OR SCHEME SYNCHRONISE REVIEW DATE WITH HOLDING COMPANY - NO FEE				
484	10/09/2010	10/09/2010	10/09/2010	4	023 864 488
	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
484	07/09/2010	07/09/2010	07/09/2010	2	1E6833588
	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
484	20/07/2010	20/07/2010	20/07/2010	2	1E6701130
	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
484	21/05/2010	21/05/2010	21/05/2010	2	1E6514592
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	18/12/2009	18/12/2009	15/12/2009	2	1E6101715
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	26/11/2009	26/11/2009	26/11/2009	2	1E6030328
	CHANGE TO COMPANY DETAILS CHANGE OF REGISTERED ADDRESS CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS)				
484	23/11/2009	23/11/2009	23/11/2009	2	1E6018255
	CHANGE TO COMPANY DETAILS CHANGE MEMBER NAME OR ADDRESS				
484	25/09/2009	25/09/2009	25/09/2009	3	025 953 411
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	04/08/2009	04/08/2009	22/07/2009	3	1E5693832
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	05/05/2009	05/05/2009	28/04/2009	2	1E5408763
	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
484	16/02/2009	16/02/2009	13/02/2009	2	1E5184775
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
389	29/10/2008	04/11/2008	29/10/2008	3	025 097 750
	ANNUAL NOTICE BY WHOLLY-OWNED ENTITY ANNUAL NOTICE BY WHOLLY-OWNED ENTITY - COMPANIES				
484	30/09/2008	30/09/2008	23/09/2008	2	5E1978924
	CHANGE TO COMPANY DETAILS CHANGE OFFICEHOLDER NAME OR ADDRESS				
355	15/09/2008	26/09/2008	15/09/2008	17	024 940 622
	REVOCATION DEED RELATING TO CLASS ORDER				
484	09/09/2008	09/09/2008	20/08/2008	2	5E1966987
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	08/07/2008	08/07/2008	02/07/2008	2	5E1930491
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
351	27/06/2008	10/07/2008	27/06/2008	25	022 625 696
	DEED RELATING TO CLASS ORDER Altered by 024 940 366 Altered by 024 940 623				
484	24/06/2008	24/06/2008	14/06/2008	3	5E1919849
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	29/01/2008	29/01/2008	21/01/2008	2	5E1840053
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				

389	19/10/2007	26/10/2007	30/06/2007	3	024 280 398
	ANNUAL NOTICE BY WHOLLY-OWNED ENTITY ANNUAL NOTICE BY WHOLLY-OWNED ENTITY - COMPANIES				
484	15/10/2007	15/10/2007	15/10/2007	3	1F0063439
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	22/08/2007	22/08/2007	22/08/2007	7	024 077 646
	CHANGE TO COMPANY DETAILS CHANGE OF PRINCIPAL PLACE OF BUSINESS (ADDRESS) CHANGE OFFICEHOLDER NAME OR ADDRESS CHANGE MEMBER NAME OR ADDRESS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
389	02/10/2006	04/10/2006	30/06/2006	3	023 283 129
	ANNUAL NOTICE BY WHOLLY-OWNED ENTITY ANNUAL NOTICE BY WHOLLY-OWNED ENTITY - COMPANIES				
484	02/10/2006	03/10/2006	03/10/2006	3	1F0109648
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	17/03/2006	21/03/2006	21/03/2006	2	022 705 291
	CHANGE TO COMPANY DETAILS CHANGE OF REGISTERED ADDRESS				
484	07/11/2005	08/11/2005	08/11/2005	3	022 423 148
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
389	28/10/2005	21/11/2005	30/06/2005	3	022 611 204
	ANNUAL NOTICE BY WHOLLY-OWNED ENTITY ANNUAL NOTICE BY WHOLLY-OWNED ENTITY - COMPANIES				
484	06/05/2005	09/05/2005	09/05/2005	2	021 259 113
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
484	24/12/2004	24/12/2004	24/12/2004	2	020 910 244
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
389	04/10/2004	05/10/2004	30/06/2004	3	020 748 057
	ANNUAL NOTICE BY WHOLLY-OWNED ENTITY ANNUAL NOTICE BY WHOLLY-OWNED ENTITY - COMPANIES				
484	08/09/2004	08/09/2004	08/09/2004	2	020 686 102
	CHANGE TO COMPANY DETAILS APPOINTMENT OR CESSATION OF A COMPANY OFFICEHOLDER				
488	24/11/2003	25/11/2003	24/11/2003	5	019 010 655
	APPLICATION TO CHANGE REVIEW DATE OF A COMPANY OR SCHEME SYNCHRONISE REVIEW DATE WITH HOLDING COMPANY - FEE APPLIES				
389	16/09/2003	19/09/2003	30/06/2003	3	019 579 776
	ANNUAL NOTICE BY WHOLLY-OWNED ENTITY ANNUAL NOTICE BY WHOLLY-OWNED ENTITY - COMPANIES				
316	30/01/2003	18/02/2003	29/01/2003	4	00465132M ((AR 2002))
	ANNUAL RETURN CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER ANNUAL RETURN - PROPRIETARY COMPANY				
389	02/10/2002	24/10/2002	30/06/2002	3	018 348 933
	ANNUAL NOTICE BY WHOLLY-OWNED ENTITY ANNUAL NOTICE BY WHOLLY-OWNED ENTITY - COMPANIES				
315	19/06/2002	21/06/2002	27/05/2002	1	018 137 222
	NOTICE OF RESIGNATION OR REMOVAL OF AUDITOR RESIGNATION OF AUDITOR				
304	22/05/2002	27/05/2002	20/05/2002	2	017 599 530
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
316	30/01/2002	06/02/2002	30/01/2002	3	00465132L ((AR 2001))
	ANNUAL RETURN - PROPRIETARY COMPANY				
203	07/01/2002	16/01/2002	24/12/2001	1	017 738 736
	NOTIFICATION OF CHANGE OF ADDRESS - PRINCIPAL PLACE OF BUSINESS				
304	24/10/2001	30/10/2001	11/10/2001	2	017 673 601
	NOTIFICATION OF CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER				
304	12/10/2001	16/10/2001	28/09/2001	2	017 130 843
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
389	23/08/2001	05/09/2001	30/06/2001	3	017 257 046
	ANNUAL NOTICE BY WHOLLY-OWNED ENTITY ANNUAL NOTICE BY WHOLLY-OWNED ENTITY - COMPANIES				
352	29/05/2001	15/06/2001	29/05/2001	38	016 093 535
	ASSUMPTION DEED RELATING TO CLASS ORDER				

354	29/05/2001	15/06/2001	29/05/2001	3	014 838 968
	EVIDENCE OF ELIGIBILITY FOR RELIEF UNDER CLASS ORDER				
304	12/02/2001	15/02/2001	08/02/2001	2	016 920 233
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
316	30/01/2001	16/03/2001	29/01/2001	4	00465132K ((AR 2000))
	ANNUAL RETURN - PROPRIETARY COMPANY				
304	08/12/2000	13/12/2000	01/12/2000	2	015 042 396
	NOTIFICATION OF CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER				
304	24/11/2000	29/11/2000	23/11/2000	2	016 733 590
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
388	23/10/2000	15/11/2000	30/06/2000	23	016 019 515 ((FR 2000))
	FINANCIAL REPORT FINANCIAL REPORT - LARGE PROPRIETARY COMPANY THAT IS NOT A DISCLOSING ENTITY				
284	05/09/2000	21/09/2000	04/09/2000	4	016 664 231
	NOTIFICATION OF SHARE CANCELLATION CAPITAL REDUCTION				
2205	21/08/2000	25/08/2000	21/08/2000	1	016 588 607
	NOTIFICATION OF RESOLUTION RELATING TO SHARES REDUCTION OF SHARE CAPITAL - SCHEDULE 5				
2560	27/07/2000	02/08/2000	27/07/2000	5	015 813 456
	NOTIFICATION OF REDUCTION IN SHARE CAPITAL DETAILS FOR SELECTIVE REDUCTION				
304	20/07/2000	21/07/2000	13/07/2000	2	016 138 877
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
304	11/07/2000	20/07/2000	07/07/2000	2	016 477 116
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
203	11/07/2000	19/07/2000	07/07/2000	1	016 422 460
	NOTIFICATION OF CHANGE OF ADDRESS				
205	30/06/2000	30/06/2000	27/06/2000	1	015 783 224
	NOTIFICATION OF RESOLUTION CHANGING COMPANY NAME				
304	11/05/2000	30/05/2000	27/04/2000	2	016 263 261
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
203	06/04/2000	10/05/2000	31/03/2000	1	015 551 575
	NOTIFICATION OF CHANGE OF ADDRESS				
316	13/01/2000	08/02/2000	29/12/1999	3	00465132J ((AR 1999))
	ANNUAL RETURN - PROPRIETARY COMPANY				
388	30/08/1999	01/09/1999	31/05/1999	28	015 021 621 ((FR 1999))
	FINANCIAL REPORT FINANCIAL REPORT - LARGE PROPRIETARY COMPANY THAT IS NOT A DISCLOSING ENTITY				
304	26/07/1999	30/07/1999	19/07/1999	2	014 980 979
	NOTIFICATION OF CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER				
304	02/06/1999	09/06/1999	27/05/1999	4	014 992 194
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
316	18/01/1999	23/01/1999	14/01/1999	3	00465132I ((AR 1998))
	ANNUAL RETURN - PROPRIETARY COMPANY				
388	30/09/1998	28/10/1998	31/05/1998	23	014 964 088 ((FR 1998))
	FINANCIAL REPORT FINANCIAL REPORT - LARGE PROPRIETARY COMPANY THAT IS NOT A DISCLOSING ENTITY				
304	08/05/1998	18/05/1998	01/05/1998	2	014 291 404
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
316	09/01/1998	23/01/1998	05/01/1998	4	00465132H ((AR 1997))
	ANNUAL RETURN - PROPRIETARY COMPANY				
304	11/12/1997	17/12/1997	01/12/1997	2	013 867 412
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
371	04/09/1997	10/09/1997	31/05/1997	24	011 249 071
	ANNUAL ACCOUNTS - LARGE PROPRIETARY COMPANY				
304	26/08/1997	02/09/1997	21/08/1997	2	012 716 936
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
304	11/03/1997	18/03/1997	03/03/1997	2	012 413 195

NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY					
304	29/11/1996	09/12/1996	15/06/1996	2	011 072 202
	NOTIFICATION OF CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER				
316	29/11/1996	03/12/1996	21/11/1996	4	00465132G ((AR 1996))
	ANNUAL RETURN - PROPRIETARY COMPANY				
304	23/09/1996	03/10/1996	29/08/1996	2	011 645 871
	NOTIFICATION OF CHANGE OF NAME OR ADDRESS OF OFFICEHOLDER CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
371	03/09/1996	18/09/1996	31/05/1996	23	009 003 724
	ANNUAL ACCOUNTS - LARGE PROPRIETARY COMPANY				
304	15/02/1996	15/02/1996	01/02/1996	2	010 379 040
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
316	19/09/1995	17/10/1995	28/08/1995	28	00465132F ((AR 1995))
	ANNUAL RETURN				
304	03/07/1995	07/07/1995	14/06/1995	2	009 283 405
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
304	10/05/1995	16/05/1995	02/05/1995	2	009 223 118
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
304	31/03/1995	13/04/1995	28/02/1995	2	008 320 299
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
304	20/02/1995	24/02/1995	02/02/1995	2	008 339 574
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
316	02/09/1994	20/09/1994	22/08/1994	25	00465132E ((AR 1994))
	ANNUAL RETURN				
304	12/07/1994	21/07/1994	14/06/1994	2	007 912 194
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
304	27/01/1994	02/02/1994	27/01/1994	2	005 283 243
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
304	24/12/1993	07/01/1994	16/12/1993	2	006 086 479
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
304	20/12/1993	30/12/1993	22/11/1993	2	004 429 347
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
316	13/09/1993	16/09/1993	31/08/1993	25	00465132D ((AR 1993))
	ANNUAL RETURN				
316	25/09/1992	28/10/1992	25/09/1992	36	00465132C ((AR 1992))
	ANNUAL RETURN CORRECTIONS ANNUAL RETURN				
304	17/08/1992	24/08/1992	31/07/1992	2	002 029 256
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
355	07/07/1992	14/07/1992	07/07/1992	59	002 770 329
	REVOCATION DEED RELATING TO CLASS ORDER				
355	07/07/1992	14/07/1992	07/07/1992	59	002 770 329
	REVOCATION DEED RELATING TO CLASS ORDER				
304	27/03/1992	03/04/1992	16/03/1992	2	002 675 725
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
316	02/09/1991	04/09/1991	02/09/1991	6	001 797 642 ((AR 1991))
	ANNUAL RETURN CORRECTIONS ANNUAL RETURN				
304	16/08/1991	20/08/1991	07/08/1991	4	001 866 883
	NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY				
203	02/08/1991	06/08/1991	05/08/1991	1	001 417 097
	NOTIFICATION OF CHANGE OF ADDRESS				

304	15/03/1991	09/05/1991	24/01/1991	2	001 119 541
NOTIFICATION OF CHANGE TO OFFICEHOLDERS OF AUSTRALIAN COMPANY					
316	31/12/1990	24/02/1991	31/12/1990	6	0465132A ((AR 1990))
ANNUAL RETURN					
CHANGE OF ADDRESS					
CHANGES FORM NOTIFYING CHANGE OF OFFICE HOURS					
CHANGE TO OFFICE HOLDERS					
CORRECTIONS					

**PRE-ASIC DOCUMENTS**

State / Territory	Date Received	Form	Status
VIC	11/03/1987	CCAP547	
VIC	11/03/1987	CCAP254	
VIC	22/07/1987	CCF065A	
VIC	28/12/1987	CCF066A	
VIC	28/12/1987	CCF066	
VIC	28/12/1987	CCF061	
VIC	02/02/1988	CCF061	
VIC	08/06/1988	CCF061	
VIC	11/10/1988	CCF066	
VIC	16/03/1989	CCF024B	
VIC	20/03/1989	CCF065B	
VIC	05/04/1989	CCF035	
VIC	05/04/1989	CCF035	
VIC	31/08/1989	CCF066	
VIC	13/09/1989	CCF024B	
VIC	19/06/1990	CCERT2	
VIC	12/07/1990	CCAP273A	
VIC	01/11/1990	CCF066	

**ANNUAL RETURNS**

Year	Outstanding	Return Due Date	Extended Return Due Date	AGM Due Date	Extended AGM Due Date	AGM Held Date
1986	N	27/09/1986		27/08/1986		27/08/1986
1987	N	19/11/1987		19/10/1987		19/10/1987
1988	N	31/12/1988		30/11/1988		19/09/1988
1989	N	31/12/1989		30/11/1989		21/08/1989
1990	N	31/12/1990		30/11/1990		03/08/1990
1991	N	31/12/1991		30/11/1991		07/08/1991
1992	N	30/11/1992		31/10/1992		27/08/1992
1993	N	30/11/1993		31/10/1993		31/08/1993
1994	N	30/11/1994		31/10/1994		22/08/1994
1995	N	30/11/1995		31/10/1995		28/08/1995
1996	N	31/01/1997				
1997	N	31/01/1998				
1998	N	31/01/1999				
1999	N	31/01/2000				
2000	N	31/01/2001				
2001	N	31/01/2002				
2002	N	31/01/2003				

**FINANCIAL REPORTS**

Outstanding	Balance Date	Report Due Date	AGM Due Date	Extended AGM Due Date	AGM Held Date	Doc No
N	31/05/1996	Unknown	Unknown	Unknown	Unknown	009 003 724
N	31/05/1997	Unknown	Unknown	Unknown	Unknown	011 249 071
N	31/05/1998	30/09/1998	Unknown	Unknown	Unknown	014 964 088

N	31/05/1999	30/09/1999	Unknown	Unknown	Unknown	015 021 621
N	30/06/2000	31/10/2000	Unknown	Unknown	Unknown	016 019 515
N	30/06/2016	31/10/2016	Unknown	Unknown	Unknown	7EAK61996
N	30/06/2017	31/10/2017	Unknown	Unknown	Unknown	7EAK73436
N	30/06/2018	31/10/2018	Unknown	Unknown	Unknown	7EAK73541
N	30/06/2019	31/10/2019	Unknown	Unknown	Unknown	7EAZ50448

**CURRENT CONTACT ADDRESS FOR ASIC USE ONLY**

Note: Section 146A of the Corporations Act 2001 states 'A contact address is the address to which communications and notices are sent from ASIC to the company.'

Address Type: Contact address for ASIC use only

Address: PO BOX H302  
AUSTRALIA SQUARE NSW 1215

Period from: 13/03/2018



Australian Government



Government  
of South Australia



# SOVEREIGN STEEL PACKAGE

A \$2.4 billion plan to secure sovereign  
Australian steelmaking and invest in a green  
metals future

# IMMEDIATE SUPPORT

The State and Federal Governments are providing a combined \$100 million in support for local businesses, workers and the community to ensure they can meet immediate challenges and thrive into the future.

**\$100 million**  
to support local  
businesses,  
workers and the  
community

## THIS INCLUDES:

### Support for Creditors and local businesses

**\$50m**

#### CREDITOR ASSISTANCE PAYMENTS

- Payments to SA businesses with debts to OneSteel capped at \$5 million
- Whyalla businesses with debts to OneSteel of \$5,000 or more can apply for interm payments of up to 50% of the debt, capped at \$1 million

**\$3m**

#### SUPPORT GRANTS

Grants of up to \$10,000 for small local businesses in the City of Whyalla experiencing a reduction in turnover.

Funding will also be provided for business support, legal support, financial advisory services, mental health and family support.



### Jobs Matching and Skills Hub

**\$6m**

Helping workers and apprentices secure employment in the region.

**\$32.6m**

### Infrastructure upgrades

The State and Federal Governments are funding infrastructure upgrades in the Whyalla region, including the Whyalla Airport upgrade, surf club development and Cuttlefish Cove Infrastructure Planning.

### Deferral of State Taxes and Government Business Charges

*Impacted businesses can apply for deferral of current year state taxes and charges for up to 12 months, these could include payroll tax, land tax and the emergency services levy as well as government charges including business licensing charges.*

## STABILISING THE STEELWORKS

The State and Federal Governments are co-investing \$384 million to fund the Whyalla Steelworks' operations during administration.

This funding will ensure workers and contractors will have ongoing work at the Steelworks and will continue to be paid.

**\$384 million**  
to support Administration

## INVESTING IN THE STEELWORKS' FUTURE

The State and Federal Governments will invest with a new owner in upgrades and new infrastructure to transition the Steelworks to a sustainable, long-term future.

*Options include:*

- A new electric arc furnace
- A Direct Reduced Iron (DRI) plant
- Casting and Rolling Mill upgrades
- Gas Supply Infrastructure

**\$1.9 billion**

for the Steelworks' long-term future





**Australian Government**



**Government  
of South Australia**

## Sanjeev Gupta's directors seek safe harbour

By PERRY WILLIAMS and CAMERON ENGLAND

2 hours ago The Australian Business Network



6 Comments

Directors of companies connected to Sanjeev Gupta have sought legal protections under safe-harbour laws ahead of the first creditors' meeting of the failed Whyalla steelworks in South Australia – as the tycoon fights to save his industrial empire.

Sources said the move was triggered after the extraordinary intervention by the state government to take control of the steelworks and follows months of broader concern over the financial health of Mr Gupta's businesses.

Olvera Advisors principal Damien Hodgkinson, who specialises in assisting companies dealing in crisis management and distressed investments, has been retained by entities related to Mr Gupta's GFG Alliance and InfraBuild as it considers options for its business.

Safe-harbour protections typically involve drafting external consultants to help directors engineer a turnaround of the business without the risk they could be pursued for insolvent trading.

Directors of GFG Alliance itself, or related entities including InfraBuild, have sought the protections for their board, sources said. GFG and Mr Hodgkinson declined to comment.

Mr Gupta rose to fame after hoovering up a string of struggling or closed plants and fashioning them into a \$US15bn empire.

This included the former Arrium steelworks at Whyalla in South Australia's upper north, kept within GFG, along with its steel manufacturing and distribution businesses housed under the InfraBuild banner.

The actions of the [state government to push the Whyalla steelworks](#) into administration are reverberating around legal and investment circles nationally, and experts say it has the potential to worsen Australia's sovereign risk profile.

Administrator KordaMentha, government officials including SA Premier Peter Malinauskas, and creditors owed well north of at least \$600m, are preparing for the first creditors' meeting of OneSteel Manufacturing, to be held in Whyalla on Monday.

At the afternoon meeting it is expected that a ballpark figure for the total debt owed by OneSteel – a subsidiary of Sanjeev Gupta's GFG Alliance – will be revealed. Publicly-announced debts already have surpassed \$640m and the total sum potentially tops \$1bn.

This includes a [\\$500m claim from other companies in the embattled Gupta empire](#), such as long-steel products company InfraBuild. Mining services contractor [NRW Holdings has claimed a \\$113m debt](#), but says this is secured against the Whyalla port which is still owned by Mr Gupta's GFG.

While Mr Gupta has claimed, in a memo to staff late last week, that his companies are the biggest creditor of the failed steelworks, a state and federal government bailout package, which includes emergency payments for creditors, expressly rules out handing any money to entities related to Mr Gupta.

First creditors' meetings are usually a somewhat staid affair, with the main order of business to agree to keep the nominated administrator on in the role.

The last time the steelworks went into administration, when former owner Arrium failed in 2016, this did not happen. [The original administrator, Grant Thornton, was turfed out in favour of the financiers' pick in KordaMentha](#), which is now about to have its second tilt at selling the operations.

With the governments stumping up a maximum \$384m to its preferred administrator KordaMentha to run the steelworks while in administration this time around, and with the SA government being the first ranking creditor, a move to unseat KordaMentha seems unlikely.

Meanwhile, Minter Ellison partner Nick Anson, who specialises in restructuring, said the move by the SA government to tip the steelworks into administration appeared to be unprecedented, and presented a new strategy which would be closely monitored by other governments and the investment community. “I can’t think of a recent example that’s analogous to this,” he said.

Mr Anson said the federal government had appointed receivers to Eddy Groves’ ABC Learning back in the 2000s, so there was precedent at that level for governments using insolvency processes to manage issues in a strategic industry.

But the move by a state government was seemingly unique.

He said that there could be other examples like the steelworks where a similar strategy to that employed in SA might be seen as attractive to a government.

“Particularly where you have got a business that’s crying out for reinvestment, that equity promises year after year to do it and it doesn’t happen, then this is a wonderful thing to be able to threaten or have in the background as a way to get a better outcome,” he said.

“I’m not sure how many other situations there will be which are so one sided in terms of community attitude”

But Mr Anson said sophisticated investors would now be aware that this strategy existed, which potentially had sovereign risk implications.

It was also true, he said, that state governments had a lot of unsecured liabilities to corporate entities, with resources project remediation liabilities a prime example. Mr Anson said where a project might have residual value – be it in property or the tailings – “the ability to do what they have done, and say we’re getting in front of equity and secured creditors ... it’s quite a powerful thing”.

Mr Anson said that in an environment whereby state governments were strapped for cash, the ability to avoid some of these off-balance sheet liabilities could be attractive.

Australian Securities and Investments Commission deputy chair Sarah Court said the regulator was closely following the situation at Whyalla.

She said ASIC was looking at the financial reporting and disclosures from the business, and would “continue to consider the governance issues going forward”.

Ms Court said ASIC was considering the broad spread of companies in Mr Gupta’s empire, here and overseas.

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#### MORE ON THIS STORY



### **Biggest creditor: Sanjeev Gupta's GFG owed \$500m from Whyalla**

By PERRY WILLIAMS, NOAH YIM, RICHARD FERGUSON, JACK QUAIL

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### **Gupta executive quits amid Whyalla turmoil**

By PERRY WILLIAMS, NICK EVANS

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**From:** Leon Zwier  
**Sent:** Tuesday, 11 March 2025 3:08 PM  
**To:** Laura Johns  
**Cc:** Scott Atkins; Alex Mufford; Raphael Leibler; Genevieve Sexton; Nicole Flint; Rodney Bretag; Alex Brigden  
**Subject:** Re: One.Steel Manufacturing Pty Ltd (Administrators Appointed) - Infrabuild Australia Pty Ltd - NRF 21 February email to voluntary administrators [NRF-APAC.1073247.4074507.FID3487581]

Dear Laura,

Thank you for your email of 20:57 last night, 10 March 2025.

After careful consideration the Administrators have decided on balance not to consent to the extension of time under section 440B of the Corporations Act.

All of the Administrators rights in relation to the Infrabuild security and claims are otherwise expressly reserved

Kindly acknowledge receipt.

Yours sincerely,  
Leon Zwier

ABL  
Level 21  
333 Collins Street  
Melbourne 3000  
Australia

Office + 61 3 92299646  
Mobile + 61 (0) 439 381683

On 10 Mar 2025, at 20:57, Laura Johns <laura.johns@nortonrosefulbright.com> wrote:

Dear Leon

Your clients' instructions are noted. We have sought instructions from our client, Infrabuild Australia Pty Limited, regarding the documents you have requested and will respond to this request in due course. Our client understands that there will be many matters that your clients will need to progress during their appointment, and as it has been to date, our client will continue to act in an appropriately cooperative manner.

In the meantime, you have not engaged with our client's primary request being the provision of consent pursuant to section 440B of the Corporations Act 2001. As you would appreciate, the decision period is close to expiry and our client must ensure that its position as a secured creditor of OSM is not further impacted by recent events.

Please provide, by midnight, a signed copy of the consent previously sought by our client. Our client otherwise reserves all its rights.

Kind regards

**Laura Johns** | Partner  
Norton Rose Fulbright Australia  
Level 5, 60 Martin Place, Sydney, Australia  
Tel +61 2 9330 8101 | Mob +61 4 3393 5174 | Fax +61 2 9330 8111  
laura.johns@nortonrosefulbright.com

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---

**From:** Leon Zwier <LZwier@abl.com.au>  
**Sent:** Friday, March 7, 2025 5:53 PM  
**To:** Laura Johns <laura.johns@nortonrosefulbright.com>  
**Cc:** Scott Atkins <scott.atkins@nortonrosefulbright.com>; Alex Mufford <alex.mufford@nortonrosefulbright.com>; Raphael Leibler <RLeibler@abl.com.au>; Genevieve Sexton <GSexton@abl.com.au>; Nicole Flint <NFlint@abl.com.au>; Rodney Bretag <rodney.bretag@nortonrosefulbright.com>; Alex Brigden <alexander.brigden@nortonrosefulbright.com>  
**Subject:** Re: One.Steel Manufacturing Pty Ltd (Administrators Appointed) - Infrabuild Australia Pty Ltd - NRF 21 February email to voluntary administrators [NRF-APAC.1073247.4074507.FID3487581]

Laura,

Set out below are our instructions.

The Administrators were appointed to OneSteel on 19 February 2025 and frankly have not investigated the OneSteel books and records which are currently available to them. The Administrators do not have full and unfettered access to the books and records of OneSteel because of the manner in which the GFG managed the OneSteel business and affairs and maintained its books and records. And the audit of the OneSteel accounts is incomplete. There are many more primary and secondary documents which they would like to examine as well as the movement of money from or to OneSteel.

We would be pleased if you could ask your clients to produce the most up to date version of the OneSteel accounts and copies of all communications with the KPMG auditors about them.

Our clients have also read in the media that OneSteel was in Safe Harbour. If this is so, the Safe Harbour plan would have included a comparative analysis of the liquidation outcome of OneSteel and compared it to the plan. If OneSteel was in safe harbour it would have disclosed the plan to your clients too. Can you please provide a copy of that plan and the liquidation comparison.

As for the more direct documents it is far easier for your clients- who have unfettered access to records - to produce all relevant OneSteel primary and secondary documents to the Administrators.

Yours sincerely  
Leon Zwiier

Leon Zwiier  
Arnold Bloch Leibler  
21/333 Collins Street  
Melbourne 3000  
Australia

[lzwier@abl.com.au](mailto:lzwier@abl.com.au)  
+ 613 9229 9646  
+ 61 439381683

On 7 Mar 2025, at 15:13, Laura Johns  
<[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)> wrote:

Dear Mr Zwiier

Thank you for your email.

Your clients will be able to identify from OSM's books and records the remittance of these amounts. We will seek instructions as to other documents which may evidence the making of the prepayments.

Nevertheless, it is unclear what you require by way of secondary documents and why these are necessary for your clients' consideration of this matter. Can you please set out what is sought in this regard.

Kind regards

**Laura Johns** | Partner  
Norton Rose Fulbright Australia  
Level 5, 60 Martin Place, Sydney, Australia  
Tel +61 2 9330 8101 | Mob +61 433 935 174 | Fax +61 2 9330 8111  
[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)

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**From:** Leon Zwier <[LZwier@abl.com.au](mailto:LZwier@abl.com.au)>  
**Sent:** Friday, 7 March 2025 2:27 PM  
**To:** Laura Johns <[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)>  
**Cc:** Scott Atkins <[scott.atkins@nortonrosefulbright.com](mailto:scott.atkins@nortonrosefulbright.com)>; Alex Mufford <[alex.mufford@nortonrosefulbright.com](mailto:alex.mufford@nortonrosefulbright.com)>; Raphael Leibler <[RLeibler@abl.com.au](mailto:RLeibler@abl.com.au)>; Genevieve Sexton <[GSexton@abl.com.au](mailto:GSexton@abl.com.au)>; Nicole Flint <[NFlint@abl.com.au](mailto:NFlint@abl.com.au)>; Rodney Bretag <[rodney.bretag@nortonrosefulbright.com](mailto:rodney.bretag@nortonrosefulbright.com)>; Alex Brigden <[alexander.brigden@nortonrosefulbright.com](mailto:alexander.brigden@nortonrosefulbright.com)>  
**Subject:** Re: One.Steel Manufacturing Pty Ltd (Administrators Appointed) - Infrabuild Australia Pty Ltd - NRF 21 February email to voluntary administrators [NRF-APAC.1073247.4074507.FID3487581]

Laura

Thank you for your email.

I will seek instructions.

Can you please provide copies of all secondary documents that refer to or touch upon the two payments referred to in the Notices plus copies of all primary documents that record the payment of the amounts set out in the Notices.

Thanks very much,  
Leon

Leon Zwier  
Arnold Bloch Leibler  
21/333 Collins Street  
Melbourne 3000  
Australia

[lzwier@abl.com.au](mailto:lzwier@abl.com.au)

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+ 61 439381683

On 7 Mar 2025, at 14:07, Laura Johns  
<[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)> wrote:

Dear Mr Zwier

Further to our email below, we are instructed to confirm the following prepayments have been made in reliance on the General Security Deed referred to below (**GSD**):

1. payment in the sum of \$50 million made pursuant to a prepayment notice dated 3 October 2024 (copy enclosed); and
2. payment in the sum of \$20 million made pursuant to a prepayment notice dated 4 February 2025 (copy also enclosed).

In the circumstances, there can be no doubt as to our client's entitlement to appoint a receiver under clause 11 of the GSD.

We await the urgent provision of your clients' consent under s440B of the *Corporations Act* to the exercise of our client's entitlement after the end of the decision period. In the meantime, our client reserves its right to make an immediate appointment of a receiver under s441A of that Act.

Kind regards

**Laura Johns** | Partner  
Norton Rose Fulbright Australia  
Level 5, 60 Martin Place, Sydney, Australia  
Tel +61 2 9330 8101 | Mob +61 433 935 174 | Fax +61 2 9330 8111  
[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)

**NORTON ROSE FULBRIGHT**  
[nortonrosefulbright.com](http://nortonrosefulbright.com)

---

**From:** Laura Johns  
**Sent:** Monday, 24 February 2025 4:39 PM  
**To:** Leon Zwier <[LZwier@abl.com.au](mailto:LZwier@abl.com.au)>  
**Cc:** Scott Atkins <[scott.atkins@nortonrosefulbright.com](mailto:scott.atkins@nortonrosefulbright.com)>; Alex Mufford <[alex.mufford@nortonrosefulbright.com](mailto:alex.mufford@nortonrosefulbright.com)>; Sebastian Jensen <[sebastian.jensen@nortonrosefulbright.com](mailto:sebastian.jensen@nortonrosefulbright.com)>; Raphael Leibler <[RLeibler@abl.com.au](mailto:RLeibler@abl.com.au)>; Genevieve Sexton <[GSexton@abl.com.au](mailto:GSexton@abl.com.au)>; Nicole Flint <[NFlint@abl.com.au](mailto:NFlint@abl.com.au)>  
**Subject:** RE: One.Steel Manufacturing Pty Ltd (Administrators Appointed) - Infrabuild Australia Pty Ltd - NRF 21 February email to voluntary administrators [NRF-APAC.1073247.4074507.FID3487581]

Dear Mr Zwier

We refer to your email of Saturday 23 February 2025 and note that you act for the voluntary administrators of OneSteel.

We have identified that the date of the General Security Deed as set out in the Notice of Default and request for consent pursuant to s440B dated 21 February 2025 was incorrect. It should refer to the attached General Security Deed dated 3 October 2024. A revised Notice of Default is attached and seeks your clients' confirmation by Tuesday, 25 February.

We are working with our client to compile detailed particulars of all advances made following the grant of this security interest and other relevant information, and will provide these as soon as they are to hand.

Kind regards

**Laura Johns** | Partner  
Norton Rose Fulbright Australia  
Level 5, 60 Martin Place, Sydney, Australia  
Tel +61 2 9330 8101 | Mob +61 433 935 174 | Fax +61 2 9330 8111  
laura.johns@nortonrosefulbright.com

**NORTON ROSE FULBRIGHT**

[nortonrosefulbright.com](http://nortonrosefulbright.com)

<image001.png>

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**From:** Leon Zwier <[LZwier@abl.com.au](mailto:LZwier@abl.com.au)>  
**Sent:** Saturday, 22 February 2025 1:52 PM  
**To:** Laura Johns <[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)>  
**Cc:** Scott Atkins <[scott.atkins@nortonrosefulbright.com](mailto:scott.atkins@nortonrosefulbright.com)>; Alex Mufford <[alex.mufford@nortonrosefulbright.com](mailto:alex.mufford@nortonrosefulbright.com)>; Sebastian Jensen <[sebastian.jensen@nortonrosefulbright.com](mailto:sebastian.jensen@nortonrosefulbright.com)>; Raphael Leibler <[RLeibler@abl.com.au](mailto:RLeibler@abl.com.au)>; Genevieve Sexton <[GSexton@abl.com.au](mailto:GSexton@abl.com.au)>; Nicole Flint <[NFlint@abl.com.au](mailto:NFlint@abl.com.au)>  
**Subject:** One.Steel Manufacturing Pty Ltd (Administrators Appointed) - Infrabuild Australia Pty Ltd - NRF 21 February email to voluntary administrators

**External Email - Use Caution**

Dear Laura

We act on behalf of the voluntary administrators of OneSteel.

The voluntary administrators have provided us with a copy of your email to the voluntary administrators dated 21 February 2025 seeking an urgent response to a request for amongst other things a s440B extension by next Monday 24 February.

Our clients wish to engage cooperatively and constructively with Infrabuild Australia Pty Ltd (Infrabuild) and would like to meet that timeline for a response, if it is possible.

As you will understand we have not currently obtained copies of all of OneSteel's key documents concerning its connections to, and dealings with, Infrabuild and the securities granted by One.Steel.

In order for us to obtain instructions from the voluntary administrators to respond to your request on a timely basis can you please provide us by later today, Saturday 22 February, with a copy of the General Security Deed and detailed particulars of the fresh advances and prior obligations that Infrabuild claims were secured in December 2024 and all key documents that relate to or are connected with the Infrabuild security and Infrabuild's various connections to and dealings with OneSteel.

Can you please direct all future communications concerning OneSteel and the voluntary administrators to ABL.

Thanks very much.

Yours sincerely  
Leon Zwier

Leon Zwier  
Arnold Bloch Leibler  
21/333 Collins Street  
Melbourne 3000  
Australia

[lzwier@abl.com.au](mailto:lzwier@abl.com.au)

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+ 61 439381683

---

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DisclaimerID:AUUYGH000012

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We collect personal information in the course of providing our legal services. For further information please see our Australian privacy collection notice available on our website.

---

**From:** Leon Zwier <LZwier@abl.com.au>

**Sent:** Monday, 17 March 2025 3:55 PM

**To:** Laura Johns <laura.johns@nortonrosefulbright.com>

**Cc:** Scott Atkins <scott.atkins@nortonrosefulbright.com>; Alex Mufford <alex.mufford@nortonrosefulbright.com>; Raphael Leibler <RLeibler@abl.com.au>; Genevieve Sexton <GSexton@abl.com.au>; Nicole Flint <NFlint@abl.com.au>; Rodney Bretag <rodney.bretag@nortonrosefulbright.com>; Sera Erikozu <sera.erikozu@nortonrosefulbright.com>

**Subject:** Re: One.Steel Manufacturing Pty Ltd (Administrators Appointed) - Infrabuild Australia Pty Ltd - NRF 21 February email to voluntary administrators [NRF-APAC.1073247.4074507.FID3487581]

Laura,

Thanks very much for your email of 15.24 today Monday 17 March 2025.

There seems to be a misunderstanding. The Administrators request for OneSteel documents does not extend or seek access to the confidential or privileged documents of parties other than OneSteel.

The safe harbour documents the Administrators seek are of and concerning OneSteel. If OneSteel was in safe harbour, the plan was developed for OneSteel, it was then adopted by resolution of OneSteel's board and on the advice to OneSteel of a suitably qualified expert and following a OneSteel liquidation comparator of the safe harbour return to the return from an immediate voluntary administration or liquidation of OneSteel. These OneSteel documents are not can never be the property of any other Gupta company.

As you know pursuant to section 438C a person is not entitled to retain possession of OneSteel documents sought by the Administrators.

Please let me know if the OneSteel safe harbour documents exist and whether they will be produced by your clients to the Administrators.

We will exhibit these communications to the affidavit of the Administrators to demonstrate one of the difficulties they have encountered in obtaining access to OneSteel books and records and would be grateful for a direct reply to this communication on a timely basis so that the Court may be fully informed.

Yours sincerely  
Leon Zwier

Leon Zwier  
ABL  
Level 21  
333 Collins Street  
Melbourne 3000  
Australia

Office + 61 3 92299646  
Mobile + 61 (0) 439 381683

On 17 Mar 2025, at 15:24, Laura Johns <[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)> wrote:

Dear Leon

Your clients have today received access to the OneSteel books and records that have been gathered by our clients. As your clients are aware, OneSteel is a single entity within a very large corporate group that, like most corporate groups, uses centralised corporate record keeping functions. As a consequence, many books and records are maintained on a group basis rather than on a single entity basis. Separating out OneSteel Specific books and records from those of its immediate parent Liberty Primary Metals Australia (LPMA) has been a large administrative task and is ongoing.

It is possible that amongst the books and records to which you have now been given access, there may be documents which are confidential to LPMA or another Group entity or which may be the subject of a claim for privilege. If so, such production is inadvertent. It is not the intention of our clients (or any one or more of them) to waive, nor have they waived, any claim for privilege or any other right or entitlement in relation to material that has been inadvertently produced that relates to LPMA or other group companies.

Our clients are of course prepared to assist with any specific queries arising from your clients' review of the books and records produced and if additional OneSteel records are located they will also be produced.

LPMA was, and is continuing to take steps to ensure its solvency and the solvency of its direct wholly owned subsidiaries on a group basis. However, these are not records of OneSteel that can be shared with your clients.

Kind regards  
Laura

---

**From:** Leon Zwier <[LZwier@abl.com.au](mailto:LZwier@abl.com.au)>  
**Sent:** Monday, March 17, 2025 7:18 am  
**To:** Laura Johns <[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)>  
**Cc:** Scott Atkins <[scott.atkins@nortonrosefulbright.com](mailto:scott.atkins@nortonrosefulbright.com)>; Alex Mufford <[alex.mufford@nortonrosefulbright.com](mailto:alex.mufford@nortonrosefulbright.com)>; Raphael Leibler <[RLeibler@abl.com.au](mailto:RLeibler@abl.com.au)>; Genevieve Sexton <[GSexton@abl.com.au](mailto:GSexton@abl.com.au)>; Nicole Flint <[NFlint@abl.com.au](mailto:NFlint@abl.com.au)>; Rodney Bretag <[rodney.bretag@nortonrosefulbright.com](mailto:rodney.bretag@nortonrosefulbright.com)>; Alex Brigden

<[alexander.brigden@nortonrosefulbright.com](mailto:alexander.brigden@nortonrosefulbright.com)>

**Subject:** Re: One.Steel Manufacturing Pty Ltd (Administrators Appointed) - Infrabuild Australia Pty Ltd - NRF 21 February email to voluntary administrators [NRF-APAC.1073247.4074507.FID3487581]

Laura

I have not received the courtesy of a response to the requests for additional information and documents concerning the safe harbour plan.

I currently intend to exhibit our communications to an affidavit of the voluntary administrators and was hoping for your reply before I do so. The affidavit will be filed later today in support of the foreshadowed application to extend the convening period for the Second Creditors Meeting.

Yours sincerely  
Leon Zwier

Leon Zwier  
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Melbourne 3000  
Australia

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Mobile + 61 (0) 439 381683

On 13 Mar 2025, at 09:44, Leon Zwier <[LZwier@abl.com.au](mailto:LZwier@abl.com.au)> wrote:

Laura,

The OneSteel books and records are controlled by GFG and not OneSteel. The Administrators do not currently seek access to the books and records of any GFG entities other than OneSteel. But the process of production of the OneSteel books and records to the Administrators while currently cooperative remains incomplete.

As you know from my email of 7 March 2025, the Administrators are interested to better understand the OneSteel safe harbour plan that was referred to in recent media. Would you please ask your clients to provide the Administrators with a copy of the OneSteel safe harbour plan including the expert financial advice OneSteel received about the plan, the OneSteel board minutes by which OneSteel adopted that plan, all modifications to the plan from time to time, OneSteel legal advice obtained in relation to the plan, and the comparative returns to creditors of the plan versus the liquidation return. Would you please provide us these documents by the weekend. Alternatively, if the media reports were incorrect and OneSteel was not in safe harbour please let us know.

Yours sincerely  
Leon Zwier

**Leon Zwier** | Partner

Arnold Bloch Leibler  
Level 21, 333 Collins Street, Melbourne Victoria 3000  
E: [LZwier@abl.com.au](mailto:LZwier@abl.com.au) | T: +61 3 9229 9607 | M: +61 439 381 683 | [Vcard](#)

Wurundjeri Country

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## Arnold Bloch Leibler

Lawyers and Advisers

---

**From:** Laura Johns <[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)>  
**Sent:** Monday, 10 March 2025 8:57 PM  
**To:** Leon Zwier <[LZwier@abl.com.au](mailto:LZwier@abl.com.au)>  
**Cc:** Scott Atkins <[scott.atkins@nortonrosefulbright.com](mailto:scott.atkins@nortonrosefulbright.com)>; Alex Mufford <[alex.mufford@nortonrosefulbright.com](mailto:alex.mufford@nortonrosefulbright.com)>; Raphael Leibler <[RLeibler@abl.com.au](mailto:RLeibler@abl.com.au)>; Genevieve Sexton <[GSexton@abl.com.au](mailto:GSexton@abl.com.au)>; Nicole Flint <[NFlint@abl.com.au](mailto:NFlint@abl.com.au)>; Rodney Bretag <[rodney.bretag@nortonrosefulbright.com](mailto:rodney.bretag@nortonrosefulbright.com)>; Alex Brigden <[alexander.brigden@nortonrosefulbright.com](mailto:alexander.brigden@nortonrosefulbright.com)>  
**Subject:** RE: One.Steel Manufacturing Pty Ltd (Administrators Appointed) - Infrabuild Australia Pty Ltd - NRF 21 February email to voluntary administrators [NRF-APAC.1073247.4074507.FID3487581]

Dear Leon

Your clients' instructions are noted. We have sought instructions from our client, Infrabuild Australia Pty Limited, regarding the documents you have requested and will respond to this request in due course. Our client understands that there will be many matters that your clients will need to progress during their appointment, and as it has been to date, our client will continue to act in an appropriately cooperative manner.

In the meantime, you have not engaged with our client's primary request being the provision of consent pursuant to section 440B of the Corporations Act 2001. As you would appreciate, the decision period is close to expiry and our client must ensure that its position as a secured creditor of OSM is not further impacted by recent events.

Please provide, by midnight, a signed copy of the consent previously sought by our client. Our client otherwise reserves all its rights.

Kind regards

**Laura Johns** | Partner  
Norton Rose Fulbright Australia  
Level 5, 60 Martin Place, Sydney, Australia  
Tel +61 2 9330 8101 | Mob +61 4 3393 5174 | Fax +61 2 9330 8111  
[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)

### **NORTON ROSE FULBRIGHT**

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**From:** Leon Zwier <[LZwier@abl.com.au](mailto:LZwier@abl.com.au)>  
**Sent:** Friday, March 7, 2025 5:53 PM  
**To:** Laura Johns <[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)>  
**Cc:** Scott Atkins <[scott.atkins@nortonrosefulbright.com](mailto:scott.atkins@nortonrosefulbright.com)>; Alex Mufford <[alex.mufford@nortonrosefulbright.com](mailto:alex.mufford@nortonrosefulbright.com)>; Raphael Leibler <[RLeibler@abl.com.au](mailto:RLeibler@abl.com.au)>;

Genevieve Sexton <[GSexton@abl.com.au](mailto:GSexton@abl.com.au)>; Nicole Flint <[NFlint@abl.com.au](mailto:NFlint@abl.com.au)>; Rodney Bretag <[rodney.bretag@nortonrosefulbright.com](mailto:rodney.bretag@nortonrosefulbright.com)>; Alex Brigden <[alexander.brigden@nortonrosefulbright.com](mailto:alexander.brigden@nortonrosefulbright.com)>

**Subject:** Re: One.Steel Manufacturing Pty Ltd (Administrators Appointed) - Infrabuild Australia Pty Ltd - NRF 21 February email to voluntary administrators [NRF-APAC.1073247.4074507.FID3487581]

Laura,

Set out below are our instructions.

The Administrators were appointed to OneSteel on 19 February 2025 and frankly have not investigated the OneSteel books and records which are currently available to them. The Administrators do not have full and unfettered access to the books and records of OneSteel because of the manner in which the GFG managed the OneSteel business and affairs and maintained its books and records. And the audit of the OneSteel accounts is incomplete. There are many more primary and secondary documents which they would like to examine as well as the movement of money from or to OneSteel.

We would be pleased if you could ask your clients to produce the most up to date version of the OneSteel accounts and copies of all communications with the KPMG auditors about them.

Our clients have also read in the media that OneSteel was in Safe Harbour. If this is so, the Safe Harbour plan would have included a comparative analysis of the liquidation outcome of OneSteel and compared it to the plan. If OneSteel was in safe harbour it would have disclosed the plan to your clients too. Can you please provide a copy of that plan and the liquidation comparison.

As for the more direct documents it is far easier for your clients- who have unfettered access to records - to produce all relevant OneSteel primary and secondary documents to the Administrators.

Yours sincerely  
Leon Zwier

Leon Zwier  
Arnold Bloch Leibler  
21/333 Collins Street  
Melbourne 3000  
Australia

[lzwier@abl.com.au](mailto:lzwier@abl.com.au)  
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+ 61 439381683

On 7 Mar 2025, at 15:13, Laura Johns  
<[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)> wrote:

Dear Mr Zwier

Thank you for your email.

Your clients will be able to identify from OSM's books and records the remittance of these amounts. We will seek instructions as to other documents which may evidence the making of the prepayments.

Nevertheless, it is unclear what you require by way of secondary documents and why these are necessary for your clients' consideration of this matter. Can you please set out what is sought in this regard.

Kind regards

**Laura Johns** | Partner  
Norton Rose Fulbright Australia  
Level 5, 60 Martin Place, Sydney, Australia  
Tel +61 2 9330 8101 | Mob +61 433 935 174 | Fax +61 2 9330 8111  
[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)

**NORTON ROSE FULBRIGHT**  
[nortonrosefulbright.com](http://nortonrosefulbright.com)

---

**From:** Leon Zwier <[LZwier@abl.com.au](mailto:LZwier@abl.com.au)>  
**Sent:** Friday, 7 March 2025 2:27 PM  
**To:** Laura Johns <[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)>  
**Cc:** Scott Atkins <[scott.atkins@nortonrosefulbright.com](mailto:scott.atkins@nortonrosefulbright.com)>; Alex Mufford <[alex.mufford@nortonrosefulbright.com](mailto:alex.mufford@nortonrosefulbright.com)>; Raphael Leibler <[RLeibler@abl.com.au](mailto:RLeibler@abl.com.au)>; Genevieve Sexton <[GSexton@abl.com.au](mailto:GSexton@abl.com.au)>; Nicole Flint <[NFlint@abl.com.au](mailto:NFlint@abl.com.au)>; Rodney Bretag <[rodney.bretag@nortonrosefulbright.com](mailto:rodney.bretag@nortonrosefulbright.com)>; Alex Brigden <[alexander.brigden@nortonrosefulbright.com](mailto:alexander.brigden@nortonrosefulbright.com)>  
**Subject:** Re: One.Steel Manufacturing Pty Ltd (Administrators Appointed) - Infrabuild Australia Pty Ltd - NRF 21 February email to voluntary administrators [NRF-APAC.1073247.4074507.FID3487581]

Laura

Thank you for your email.

I will seek instructions.

Can you please provide copies of all secondary documents that refer to or touch upon the two payments referred to in the

Notices plus copies of all primary documents that record the payment of the amounts set out in the Notices.

Thanks very much,  
Leon

Leon Zwier  
Arnold Bloch Leibler  
21/333 Collins Street  
Melbourne 3000  
Australia

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On 7 Mar 2025, at 14:07, Laura Johns  
<[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)> wrote:

Dear Mr Zwier

Further to our email below, we are instructed to confirm the following prepayments have been made in reliance on the General Security Deed referred to below (**GSD**):

1. payment in the sum of \$50 million made pursuant to a prepayment notice dated 3 October 2024 (copy enclosed); and
2. payment in the sum of \$20 million made pursuant to a prepayment notice dated 4 February 2025 (copy also enclosed).

In the circumstances, there can be no doubt as to our client's entitlement to appoint a receiver under clause 11 of the GSD.

We await the urgent provision of your clients' consent under s440B of the *Corporations Act* to the exercise of our client's entitlement after the end of the decision period. In the meantime, our client reserves its right to make an immediate appointment of a receiver under s441A of that Act.

Kind regards

**Laura Johns** | Partner  
Norton Rose Fulbright Australia  
Level 5, 60 Martin Place, Sydney, Australia  
Tel +61 2 9330 8101 | Mob +61 433 935 174 | Fax +61

2 9330 8111  
[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)

**NORTON ROSE FULBRIGHT**  
[nortonrosefulbright.com](http://nortonrosefulbright.com)

---

**From:** Laura Johns  
**Sent:** Monday, 24 February 2025 4:39 PM  
**To:** Leon Zwier <[LZwier@abl.com.au](mailto:LZwier@abl.com.au)>  
**Cc:** Scott Atkins  
<[scott.atkins@nortonrosefulbright.com](mailto:scott.atkins@nortonrosefulbright.com)>; Alex Mufford  
<[alex.mufford@nortonrosefulbright.com](mailto:alex.mufford@nortonrosefulbright.com)>; Sebastian  
Jensen <[sebastian.jensen@nortonrosefulbright.com](mailto:sebastian.jensen@nortonrosefulbright.com)>;  
Raphael Leibler <[RLeibler@abl.com.au](mailto:RLeibler@abl.com.au)>; Genevieve  
Sexton <[GSexton@abl.com.au](mailto:GSexton@abl.com.au)>; Nicole Flint  
<[NFlint@abl.com.au](mailto:NFlint@abl.com.au)>  
**Subject:** RE: One.Steel Manufacturing Pty Ltd  
(Administrators Appointed) - Infrabuild Australia Pty Ltd  
- NRF 21 February email to voluntary administrators  
[NRF-APAC.1073247.4074507.FID3487581]

Dear Mr Zwier

We refer to your email of Saturday 23 February 2025 and note that you act for the voluntary administrators of OneSteel.

We have identified that the date of the General Security Deed as set out in the Notice of Default and request for consent pursuant to s440B dated 21 February 2025 was incorrect. It should refer to the attached General Security Deed dated 3 October 2024. A revised Notice of Default is attached and seeks your clients' confirmation by Tuesday, 25 February.

We are working with our client to compile detailed particulars of all advances made following the grant of this security interest and other relevant information, and will provide these as soon as they are to hand.

Kind regards

**Laura Johns** | Partner  
Norton Rose Fulbright Australia  
Level 5, 60 Martin Place, Sydney, Australia  
Tel +61 2 9330 8101 | Mob +61 433 935 174 | Fax +61  
2 9330 8111  
[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)

**NORTON ROSE FULBRIGHT**  
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<image001.png>

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**From:** Leon Zwier <[LZwier@abl.com.au](mailto:LZwier@abl.com.au)>  
**Sent:** Saturday, 22 February 2025 1:52 PM  
**To:** Laura Johns  
<[laura.johns@nortonrosefulbright.com](mailto:laura.johns@nortonrosefulbright.com)>  
**Cc:** Scott Atkins

<[scott.atkins@nortonrosefulbright.com](mailto:scott.atkins@nortonrosefulbright.com)>; Alex Mufford  
<[alex.mufford@nortonrosefulbright.com](mailto:alex.mufford@nortonrosefulbright.com)>; Sebastian  
Jensen <[sebastian.jensen@nortonrosefulbright.com](mailto:sebastian.jensen@nortonrosefulbright.com)>;  
Raphael Leibler <[RLeibler@abl.com.au](mailto:RLeibler@abl.com.au)>; Genevieve  
Sexton <[GSexton@abl.com.au](mailto:GSexton@abl.com.au)>; Nicole Flint  
<[NFlint@abl.com.au](mailto:NFlint@abl.com.au)>

**Subject:** One.Steel Manufacturing Pty Ltd  
(Administrators Appointed) - Infrabuild Australia Pty Ltd  
- NRF 21 February email to voluntary administrators

**External Email - Use Caution**

Dear Laura

We act on behalf of the voluntary administrators of OneSteel.

The voluntary administrators have provided us with a copy of your email to the voluntary administrators dated 21 February 2025 seeking an urgent response to a request for amongst other things a s440B extension by next Monday 24 February.

Our clients wish to engage cooperatively and constructively with Infrabuild Australia Pty Ltd (Infrabuild) and would like to meet that timeline for a response, if it is possible.

As you will understand we have not currently obtained copies of all of OneSteel's key documents concerning its connections to, and dealings with, Infrabuild and the securities granted by One.Steel.

In order for us to obtain instructions from the voluntary administrators to respond to your request on a timely basis can you please provide us by later today, Saturday 22 February, with a copy of the General Security Deed and detailed particulars of the fresh advances and prior obligations that Infrabuild claims were secured in December 2024 and all key documents that relate to or are connected with the

Infrabuild security and Infrabuild's various connections to and dealings with OneSteel.

Can you please direct all future communications concerning OneSteel and the voluntary administrators to ABL.

Thanks very much.

Yours sincerely  
Leon Zwier

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Arnold Bloch Leibler  
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## Circular to Creditors and Suppliers

24 February 2025

Dear Sir/Madam

**OneSteel Manufacturing Pty Limited (Administrators Appointed)**  
**ACN 004 651 325 ('the Company')**  
**Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

### INITIAL INFORMATION FOR CREDITORS

According to the Company's records, you may be a creditor of the Company.

The purpose of this document is to provide you with information about the voluntary administration of the Company and your rights as a creditor.

#### Notification of Appointment

Sebastian Hams, Michael Korda, Lara Wiggins and Mark Mentha were appointed Administrators of the Company on Wednesday, 19 February 2025 pursuant to Section 436C of the Corporations Act ('the Act').

The Company is the owner of the Whyalla Steelworks and Middleback Ranges mining operations in South Australia.

The Administrators intend to continue to operate the Company during the administration process to maximise the chances of the business continuing in the interests of all stakeholders. The initial focus will be examining the financial position of the Company and stabilising the business while we develop a plan for its future.

The appointment of Administrators was initiated by the State of South Australia ('the State') following the passing of legislation aimed at ensuring the ongoing viability of the Company's operations.

#### Prior involvement/independence

Our Declaration of Independence, Relevant Relationships and Indemnities ('DIRRI') is attached as Appendix 1. The DIRRI assists you to understand the status of our independence and who appointed us as Administrators.

#### Explanation of a voluntary administration

A voluntary administration is a process usually initiated by the directors of a company when they believe that the company is, or is likely to become, insolvent. It may also be initiated by a secured creditor of the Company with an interest in the whole or substantially the whole of the Company's property that is

entitled to enforce its security interest. The appointment of Administrators to the Company was initiated by a secured creditor (being the State) in this instance as referenced above.

A voluntary administration gives a company an opportunity to consider its financial position and its future. Creditors will be given an opportunity to attend meetings and vote on the future of the Company.

As Administrators, we act for all creditors. We will now attend to our responsibilities, including:

- Stabilising operations and trading the business
- Controlling the assets of the Company
- Preparing for and holding meetings of creditors
- Investigating the affairs of the Company
- Analysing any offer for a deed of company arrangement that is received
- Reporting and providing opinions about the Company to creditors
- Holding meetings of creditors to make decisions on the future of the Company.

#### **What are your rights as a creditor?**

Information regarding your rights as a creditor is provided in the information sheet enclosed at Appendix 2, being 'Creditors Rights in Voluntary Administration' issued by the Australian Restructuring Insolvency and Turnaround Association ('ARITA'). This includes your right to:

- Make reasonable requests for information
- Give directions to us
- Appoint a reviewing liquidator
- Replace us as voluntary administrators.

#### **What happens to your debt?**

All creditors of the Company are now creditors in the voluntary administration.

It is important to note that a voluntary administration creates restrictions on creditors being able to enforce their rights. You generally cannot enforce your claim, recover your property, enforce your security, commence an action to place the Company into liquidation or act on a personal guarantee.

As Administrators, we are not in a position to discharge debts incurred by the Company prior to the date of our appointment. These debts rank as unsecured claims against the Company. Payment of these amounts is dependent on the outcome of the administration.

Payments made by the Administrators must be applied against debts incurred by the Administrators and cannot be applied against any pre-appointment debt of the Company to you.

#### **Personal property security interests and retention of title claims**

If you are claiming title to any goods delivered to the Company pursuant to a contract or the Personal Property Securities Act or any lien over goods in your possession which are the property of the Company, details of your claim should be forwarded to our office urgently.

Pursuant to Section 440B of the Act, with the exception of perishable goods, those creditors seeking to enforce a retention of title claim over goods provided to the Company prior to our appointment are precluded from recovering the goods for the period of the administration without obtaining the written consent of the Administrators or alternatively, leave of the Court.

### Stay of proceedings

Pursuant to Section 440D of the Act, during the administration, any proceedings in a court against the Company or in relation to any of its property cannot be begun or proceeded with except with the written consent of the Administrators or alternatively, leave of the Court.

### Do you have to do anything?

You should now:

- Read this information
- Decide whether you are going to attend the first meeting
- Submit your meeting registration, your Proof of Debt claim, and if required, Proxy Form by 2.00 pm (ACDT) Friday, 28 February 2025.

If you do not think you are a creditor, please let us know.

### Ongoing trading

We are currently assessing the financial position of the Company with a view to developing a plan for the future of the Company for consideration by creditors. Whilst this assessment is continuing, we intend to continue to trade the Company since we consider this to be in the best interests of all parties concerned and ask for your support in this regard.

We request your assistance in implementing the steps outlined below:

- Close your accounts with the Company in respect of goods supplied and/or services rendered up to Wednesday, 19 February 2025.
- Open a new account in respect of the Company (including the suffix '(Administrators Appointed)') for all goods supplied and services rendered to the Company at our request.
- Supplies of goods and services must be made in accordance with an official purchase order from the Company which will note Administrators have been appointed.
- Suppliers' new accounts will be paid in accordance with your usual trading terms.

If any orders were placed with you by the Company prior to our appointment and have not yet been completed, these orders should not be completed until a purchase order is received confirming the goods and/or services are still required by the Administrators.

We expressly advise that we have not adopted any contracts or liabilities of the Company in existence as at the date of appointment unless we have formally notified you in writing that we have adopted a specific contract or liability. Payment for use of any goods or services is not an adoption of a contract or liability.

Queries relating to supplier matters and ongoing trading should be directed to [onesteelssuppliers@kordamentha.com](mailto:onesteelssuppliers@kordamentha.com).

### Support package

The South Australian and Commonwealth Governments have announced a support package to assist South Australian businesses impacted by the Company being placed into administration.

The support programs are detailed below:

### 1. Whyalla Creditor Assistance Payments (WCAP) program

The Whyalla Creditor Assistance Payments ('WCAP') program will be providing payments to eligible South Australian businesses with debts owed by the Company.

All creditors (Whyalla-based or elsewhere in the state of South Australia) that are interested in applying for the WCAP program can submit their details on the South Australian Government's website and will receive a copy of the guidelines and information about next steps when available. If you are a Whyalla-based business, you may be eligible for an interim payment and more information about this will be available in the guidelines. Please visit this website for further information:

<https://statedevelopment.sa.gov.au/whyalla/whyalla-creditor-assistance-program>

### 2. Whyalla Small Local Business Support Grants (WSLBSG) program

This grant is available to support South Australian, Whyalla-based businesses and not-for-profit organisations that have experienced a reduction in revenue as a result of the decline in activity at the Whyalla steelworks, and its related businesses. Grants of \$10,000 (excluding GST) are available to help recipients meet standing business costs, including utilities, salaries and rent.

Further information on eligibility and other criteria is available on the South Australian Government's website. For more information and to register your interest or learn more about the support programs, please visit this website: <https://statedevelopment.sa.gov.au/whyalla/small-local-business-support-grant>

The Administrators will continue to update creditors on the support programs via the KordaMentha website and other communications.

### Meeting of Creditors

The First Meeting of Creditors pursuant to Section 436E of the Act will be held on **Monday, 3 March 2025 at 2.00pm (ACDT)** in Whyalla, South Australia at the below location. The meeting will also be held virtually. A Notice of First Meeting of Creditors of Company under Administration is attached at Appendix 3 and pertinent details tabled below:

<b>Location</b>	Physical and virtual meeting. Physical address: Westland Convention Room, Westland Hotel Motel, 100 McDouall Stuart Avenue, Whyalla Norrie SA 5608 Virtual to be held online via Zoom
<b>Date</b>	Monday, 3 March 2025
<b>Time</b>	2.00pm (ACDT), registration to open at 1.15pm (ACDT)
<b>Due date and time for registration of attendance, return of Proof of Debt Form and Proxy Form</b>	2.00pm (ACDT) on Friday, 28 February 2025 (being the last business day prior to the meeting)

The purpose of this meeting is to determine:

- a. whether to appoint a Committee of Inspection
- b. if so, who are to be the Committee's members.

At this meeting, creditors may also resolve to remove us as Administrators and appoint someone else.

To attend and participate in the meeting, you will need to action the following by 2.00pm (ACDT) on the last business day prior to the meeting, being Friday, 28 February 2025:

- **Register your attendance:** All creditors who wish to vote and attend the first meeting of creditors (whether attending in person or virtually) must register their attendance via the following link: [https://kordamentha.zoom.us/webinar/register/WN\\_Is2IVtzxRpi8guYYGT0Oog](https://kordamentha.zoom.us/webinar/register/WN_Is2IVtzxRpi8guYYGT0Oog)
  - Please complete with the first name, last name and email of the person attending the meeting. This should match to the Proxy Form submitted (if applicable).
  - Please include the creditor name (this will be the company that the nominated proxy is representing, or the employee or sole trader name).
  - Please confirm whether you will be attending the meeting in person or virtually.

The Administrators will then issue you with a unique meeting invitation link via email (the link is not to be forwarded to other creditors as it is unique to each creditor).

Please note, if you have indicated you or your proxy will be attending in person (physically in Whyalla), you will still be issued a unique meeting invitation link, to be used in voting on resolutions during the meeting. Please bring your phone or other electronic device and have your unique meeting invitation link ready for voting purposes on the day. An ‘in person’ voting option will also be available should there be any issues with voting electronically.

The meeting invitation will only be issued to creditors who have submitted the required documentation (refer below points).
- **Submit a Proof of Debt Form and information to substantiate your claim:** All creditors (except for employee creditors) must submit a Proof of Debt Form – this can be submitted via the Creditors’ Portal (preferred method) here <https://kordamentha.creditors.accountants/>.
  - Please use the email address that the Administrators have issued correspondence to, in order to register as this will automatically link you to your creditor profile in the portal.
  - You may also register by using a uniquely generated Creditor Access Code provided by the Administrators. If you require this code, please contact [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) to confirm your unique Creditor Access Code that can then be used to register.
  - Alternatively, you may complete a Proof of Debt Form (enclosed at Appendix 4) and return via email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or post to KordaMentha, GPO Box 2985, Melbourne VIC 3001 (please be mindful of postal delays).
- **Submit a Proxy Form:** Creditors who are a company and wish to vote at a meeting must complete and return a Proxy Form, whether they are voting by proxy or their representative is attending virtually or in person. Creditors who are individuals, such as employees or sole traders, and wish to vote at a meeting only need to complete and return a Proxy Form if they are voting by proxy or having a person represent them at the meeting, whether virtually or in person.
  - Proxy Forms must be completed and returned by email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or post to KordaMentha, GPO Box 2985, Melbourne VIC 3001 (please be mindful of postal delays). A Proxy Form is enclosed at Appendix 5.

Please note, if you are planning to attend the meeting in person in Whyalla, ensure you arrive at least 30 minutes prior to the commencement of the meeting to allow time for registration (registration will open 45 minutes prior as outlined above).

Further information (including Frequently Asked Questions) to assist creditors with respect to the first meeting of creditors, the lodgement of claims via the Creditors’ Portal and general matters relating to the administration can be found at <https://kordamentha.com/creditors/onesteel-manufacturing-pty-limited>.

### Proxies and proofs of debt

With respect to participating in the meeting, please note the following further information:

- Proofs of Debt: You must submit a proof of debt and information to substantiate your claim (process detailed above).
- Proxy Form: You may be required to appoint a person – a ‘proxy’ or person authorised under a power of attorney – to vote on your behalf at the meeting. This will be necessary if you are unable to attend the meeting in person or virtually, or if the creditor is a company (process detailed above).

If you are representing a company, please ensure that your Proxy Form is executed pursuant to Section 127 of the Act or your representative is appointed pursuant to Section 250D of the Act, otherwise you will not be entitled to vote at the meeting.

You can appoint the chairperson of the meeting or another person as your proxy and direct the chairperson or that person how you wish your vote to be cast. If you choose to do this, the chairperson or that person must cast your vote as directed.

Creditors should note that Proof of Debt Forms lodged for this meeting are for voting purposes only but may be used for voting on resolutions by proposals without a meeting and distribution purposes, including in a subsequent external administration of the Company.

Proxy Forms and Proof of Debt Forms must be received no later than 2.00pm (ACDT) on the last business day prior to the meeting, being Friday, 28 February 2025, failing which creditors or their proxies may be excluded from voting at the meeting.

Proxy Forms should be emailed to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com). Proof of Debt claims should be lodged via the Creditors’ Portal here <https://kordamentha.creditors.accountants/> (preferred method) or by email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com).

General information regarding the conduct of meetings of creditors and the completion of Proxy Forms and Proof of Debt Forms can be found on our website [www.kordamentha.com](http://www.kordamentha.com) in the [Creditors section](#).

Section 110D of the Act permits electronic notification to creditors of notices and documents. If you do not have access to the internet, you can request that a copy of the report be mailed to you.

### Second meeting of creditors

We will hold a second meeting of creditors in due course. The purpose of that meeting is for creditors to consider our report and vote on the future of the Company. Before that meeting, you will be sent the notice of meeting and a detailed report which includes the options for the Company’s future. We will also give our opinion as to what option we think is in the best interests of creditors.

### Committee of Inspection

At this meeting, creditors will consider whether a Committee of Inspection should be appointed. The role of a Committee of Inspection is to consult with the Administrators and receive reports on the conduct of the administration. A Committee of Inspection can also approve the Administrators’ fees.

It is our opinion that a Committee of Inspection would be useful to assist with the conduct of the administration. An information sheet on the role of a Committee of Inspection is enclosed at Appendix 6. You should consider whether you would like to act as a member of the Committee of Inspection.

### **Administrators' remuneration and disbursements**

Our remuneration is paid from the Company's funds, including realisations from assets or from money paid to us by others, such as the State. If there is not enough money in the administration, we may not get paid for all the time we spend on the administration. If there is no money in the administration, we will not get paid at all. However, we will still attend to our statutory duties.

Approval of our remuneration for the work that we do in completing the administration and internal disbursements may be sought from the creditors or, in respect of remuneration only, a Committee of Inspection, if one is appointed. If we do seek approval, detailed information will be provided before requesting approval so that the approving parties can understand what tasks we have undertaken and the costs of those tasks. It will also explain what the internal disbursements were for and how they were calculated. Approval may be sought at a meeting of creditors or by resolution by proposal without a meeting (i.e. all the information is sent to you and you send back your response).

Enclosed at Appendix 7 is our Initial Remuneration Notice. This document provides you with information about how we propose to be remunerated for undertaking the administration and how disbursements may be calculated and incurred.

### **Further information available to creditors**

ARITA provides information to assist creditors with understanding voluntary administrations and insolvency. This information is available from ARITA's website at [www.arita.com.au/creditors](http://www.arita.com.au/creditors).

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at [www.asic.gov.au/insolvencyinfosheets](http://www.asic.gov.au/insolvencyinfosheets).

### **The privacy of your information**

We may collect personal information either from you, the Company or otherwise in connection with the amount owed to you by the Company. KordaMentha takes all reasonable steps to protect the personal information we hold about you from misuse and loss and from unauthorised access, modification or disclosure. From time to time, we may need to disclose personal information regarding you to a third party, such as a regulatory body. Except for certain disclosures required by the Act, such disclosures will be made on a confidential basis and, where possible, will require the third party to comply with appropriate privacy obligations.

If you would like to access or change the personal information KordaMentha holds about you, you can contact the contact person detailed in this letter at KordaMentha and request the relevant change or access. To action any change or access request, we will need to verify your identity and comply with our other procedures which are in place to prevent unauthorised access to personal information. If you have a complaint in relation to the privacy of your information, please contact [privacy@kordamentha.com](mailto:privacy@kordamentha.com). Our privacy policy can be found on the KordaMentha website at [www.kordamentha.com/governance/privacy-policy](http://www.kordamentha.com/governance/privacy-policy).

### **Other information**

A bank account details update form has been enclosed at Appendix 8 should you wish to update your bank account details with the Administrators.

Thank you for your assistance in this matter and should you require any further information, please do not hesitate to contact the Administrators at [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com).

Yours faithfully

A handwritten signature in black ink, appearing to read 'Lara Wiggins', with a long horizontal line extending to the right.

Lara Wiggins  
Voluntary Administrator

*Enc.*

KordaMentha

**Appendix 1 – Declaration of Independence, Relevant Relationships  
and Indemnities**

## Corporations Act 2001

### Declaration of independence, relevant relationships and indemnities

#### OneSteel Manufacturing Pty Ltd (Administrators Appointed) ACN 004 651 325 ('the Company')

The purpose of this document is to assist creditors with understanding any relevant relationships that we, the administrators, have with parties who are closely connected to the Company and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of us, Mark Mentha, Sebastian Hams, Lara Wiggins and Michael Korda, our partners and the KordaMentha Group, including the entities disclosed on the Creditors page on the KordaMentha website: [DIRRI - listing of associated KordaMentha entities](#).

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ('ARITA'). We acknowledge that we are bound by the ARITA Code of Professional Practice.

### Independence

We have assessed our independence and we are not aware of any reasons that would prevent us from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those we have disclosed in this document.

### Circumstances of appointment

#### How we were referred this appointment

This appointment was referred to us by LK Law Pty Ltd ('LK') as lawyers for the State of South Australia ('the State').

We believe that the above referral does not result in a conflict of interest or duty because:

- LK has not previously referred any insolvency type matters to us or our firm.
- KordaMentha previously provided consulting services to the Central Adelaide Local Health Network ('CALHN'), a Local Health Network under SA Health that reported to the State's Minister for Health and Wellbeing. This was not a formal insolvency matter and our work ceased over four years ago.
- The State has not previously referred any other insolvency type matters to us or our firm.
- We have not identified any issues in relation to the relationships with LK or the State that would give rise to a conflict in undertaking the external administration of the Company. These relationships have not impeded our independence.
- Referrals from lawyers, accountants, business advisors and government agencies are commonplace and do not impact on our independence in carrying out our duties as administrators.

There is no expectation, agreement or understanding between us and LK or the State regarding the conduct of the voluntary administration and we are free to act independently and in accordance with the law and applicable professional standards. However, we have entered into a funding arrangement with the State as outlined in this document.

Below is a summary of our interactions with LK, the State and other relevant parties prior to the appointment:

- On 23 December 2024, Mark Mentha received a telephone call from Bruce Carter in his capacity as Chair of the Steel Task Force (established by the State in 2015), to discuss the status of the Whyalla Steelworks and the possibility of the Company entering into external administration in the future.
- On 20 January 2025, Mark Mentha had a telephone call with Bruce Carter in relation to the status of the Company and the potential external administration appointment.
- Between 22 January 2025 and 27 January 2025, Mark Mentha corresponded with Bruce Carter to arrange a meeting in Adelaide with representatives of the State, Bruce Carter and advisers.
- On 28 January 2025, Mark Mentha and Sebastian Hams of KordaMentha and Leon Zwier and Erin Puckridge of Arnold Bloch Leibler ('ABL') attended a meeting in Adelaide with Bruce Carter and the following State representatives and advisers:
  - Paul Martyn (Department of Energy and Mining)
  - Rebecca Knights (Department of Energy and Mining)
  - Nari Chandler (Department of the Premier and Cabinet)
  - Tammie Pribanic (Department of Treasury and Finance)
  - Stewart Howe (Commercial Adviser)
  - Skip Lipman and Patrick Leeson of LK.

The purpose of the meeting was to discuss the potential appointment of external administrators to the Company.

- Between 4 February 2025 and 13 February 2025, Mark Mentha had four brief telephone calls with Bruce Carter for general updates on the matter.
- On 15 February 2025, Mark Mentha received an email from LK on behalf of the State requesting a consent to act as administrator of the Company and seeking to engage in discussions regarding funding of the potential appointment by the State.
- On 16 February 2025, Mark Mentha had two brief discussions with Bruce Carter in relation to the proposed funding arrangements.
- On 17 February 2025, ABL emailed LK on behalf of the proposed KordaMentha administrators in response to the request to engage in discussions regarding the funding.
- Between 17 February 2025 and 18 February 2025, Mark Mentha had four further conversations with Bruce Carter in relation to the proposed funding arrangements.
- On 18 February 2025, a call was held to discuss the proposed funding arrangements in more detail. Attendees were Mark Mentha, Lara Wiggins, Michael Korda, Antony Munro and Trudi Shepard of KordaMentha, Leon Zwier, Genevieve Sexton and Erin Puckridge of ABL and the following representatives of the State:
  - Rebecca Knights (Department of Energy and Mining)
  - Nari Chandler (Department of the Premier and Cabinet)
  - Lucas Weterings (Department of the Premier and Cabinet)
  - Tammie Pribanic (Department of Treasury and Finance)
  - Adam Reid (Department of State Development)
  - Ashley Knights (Assistant Crown Solicitor, Crown Solicitor's Office)
  - Tom Findlay (Solicitor, Crown Solicitor's Office)
  - Timothy Burfield (Solicitor, Crown Solicitor's Office)
  - Skip Lipman and Patrick Leeson of LK.
- On 19 February 2025, Mark Mentha had a brief telephone call with Bruce Carter to discuss the potential appointment and funding.
- On 19 February 2025, Mark Mentha, Lara Wiggins and Michael Korda of KordaMentha, and Leon Zwier of ABL met in LK's offices with Skip Lipman and Patrick Leeson of LK in relation to the proposed appointment. The purpose of the meeting was for the potential administrators to obtain a better understanding of the legal

basis for the proposed appointment by the State and to better satisfy themselves as to the validity and enforceability of the State's security and that secured moneys remained unpaid, prior to signing a Deed of Appointment. Following this meeting, the proposed administrators provided consents to act to LK. ABL also provided LK a working draft Deed of Appointment for discussion purposes.

- On 19 February 2025, Mark Mentha and Leon Zwier attended a meeting at the Premier's office to execute the Deed of Appointment at the same time as the State.

We have not rendered accounts for or received any remuneration in relation to these matters.

**Did we meet with the Company, the directors or their advisers before we were appointed?**

Yes       No

**Declaration of relationships**

Within the previous two years, we have considered whether we have or our firm has had a relationship with the following entities:

Entity	Nature of relationship	
The Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
The directors of the Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Any associates of the Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
A former insolvency practitioner appointed to the Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Refer to 'other disclosures – advisory role for a group of secured creditors of other entities in the GFG Group' section below.

We have also considered whether there are any other relationships that are relevant to creditors in assessing our independence and these are listed below:

Entity	Nature of the relationship
Australian Taxation Office ('ATO')	<p>KordaMentha undertakes work from time to time on behalf of the ATO. This includes the appointment of KordaMentha's registered liquidators to companies as a formal appointment where the ATO has asked us to consent to act as liquidators.</p> <p><b>Reasons why not an impediment or conflict</b></p> <p>In our opinion, this relationship does not result in a conflict of interest or duty as we have not identified any issue in relation to this relationship that would give rise to a conflict in undertaking the administration of the Company. This relationship has not impeded our independence.</p>
Relationships from more than two years ago – the Company	<p>Approximately nine years ago, four registered liquidators from KordaMentha, including Mark Mentha, were appointed administrators of 94 entities in the Arrium Group ('Arrium Group'). The Company was one of the 94 entities.</p> <p>The administrators were subsequently appointed deed administrators of the Arrium Group on 4 November 2016. Following a sale to GFG Alliance</p>

**Entity****Nature of the relationship**

(part of the 'Gupta Group') on 31 August 2017, shares in 12 of the entities (including the Company) were transferred to GFG Alliance, the respective deeds of company arrangement were effectuated and the deed administrators retired. Shares in a further two entities were sold to Peak Iron Mines in July 2019, with those deeds of company arrangement also effectuated and the deed administrators retired.

The remaining 80 entities transitioned into liquidation between 14 December 2017 and 11 August 2022, with the deed administrators appointed as liquidators. All the liquidations have been finalised, and the companies deregistered except for 12 of the entities which remain in liquidation pending finalisation of residual tax and litigation matters. These matters are expected to be resolved in the short-term and the liquidations completed. Mark Mentha is one of two liquidators still appointed to the remaining entities.

**Reasons why not an impediment or conflict**

The entry into and effectuation of the deed of company arrangement for the Company took place over seven years ago and we have had no involvement with the Company since that time (whether in our role as liquidators of the remaining Arrium Group entities or otherwise).

In our opinion, these prior appointments do not result in a conflict of interest or duty as we have not identified any issue in relation to the circumstances that would give rise to a conflict in undertaking the administration of the Company. This matter has not impeded our independence.

Further, our depth of prior knowledge and experience with the steelmaking and mining operations of the Company are such that we will be able to conduct the administration in a more efficient manner.

Other disclosures – advisory role for a group of secured creditors of other entities in the GFG Group

We were engaged by a group of secured creditors of the Infrabuild Group in November 2022 to undertake a review of the Infrabuild Group (the secured assets) and the MPS Group (Whyalla Steelworks, Whyalla Mining and Tahmoor Coal assets which were not subject to the collective security).

The Infrabuild Group and the MPS Group comprise the GFG Group and, while owned by various separate offshore companies, are ultimately both controlled by entities owed by Sanjeev Gupta (part of the broader 'Gupta Group'). The MPS Group was included in the scope on that basis and also because it was a key supplier to the Infrabuild Group.

The engagement was with the following secured creditors:

- Greensill Capital (UK) Limited (In Administration)
- Greensill Bank AG (In Administration)
- Credit Suisse Asset Management for and on behalf of certain supply chain finance funds in its capacity as delegated portfolio manager.

The purpose of the engagement was to undertake a general business review, consider profitability and cash flows and identify operational and financial risks. We visited the Whyalla Steelworks to conduct a site review as part of the process.

<b>Entity</b>	<b>Nature of the relationship</b>
	<p>The initial phase was completed in May 2023, with ad hoc work continuing until July 2024.</p> <p>At the date of our appointment, the Personal Property Securities Register records that Greensill Capital (UK) Limited (In Administration) has a registered ALLPAAP security over the Company. We currently have no information as to what this registration relates to.</p> <p><b>Reasons why not an impediment or conflict</b></p> <p>At no point were we instructed by the Infrabuild Group, the MPS Group, Sanjeev Gupta or any other entities in the GFG Group nor were our fees paid by any of those parties.</p> <p>Our reporting during the engagement was also not of a nature that it would be subject to review and challenge during a voluntary administration and any subsequent liquidation of the Company. This matter will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the voluntary administration and any subsequent liquidation of the Company in an objective and impartial manner.</p> <p>It is commonplace for administrators to have had previous dealings with secured creditors (and other creditors) in an administration, particularly finance parties. We have not identified any issues in relation to the relationship with Greensill Capital (UK) Limited (In Administration) that would give rise to a conflict in undertaking the external administration of the Company. This relationship does not impact on our independence in carrying out our duties as administrators.</p>
<p>Other disclosures – potential appointment over other entities in the broader Gupta Group</p>	<p>Two of KordaMentha’s Partners in Singapore, Cameron Duncan and David Kim, have been requested by advisers to ArcelorMittal to consent to be the Judicial Managers of a Singapore entity in the Gupta Group. The entity is not a shareholder in the Australian assets of the Gupta Group.</p> <p>On 10 February 2025, a hearing took place where further information was requested and the appointment is currently listed to be considered on 24 March 2025.</p> <p><b>Reasons why not an impediment or conflict</b></p> <p>The appointment as Judicial Managers has not been affected so there is currently no conflict. This matter will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the voluntary administration and any subsequent liquidation of the Company in an objective and impartial manner.</p> <p>An updated internal conflict check process would be undertaken in relation to this potential role following our appointment as administrators of the Company should the role still be required in the future.</p>

## Indemnities and upfront payments

### Indemnities

We have been provided with the following indemnity for the conduct of this voluntary administration, in addition to any statutory indemnities to which we may be entitled:

Name	Nature of indemnity
The State (secured creditor of the Company)	<p>The administrators entered into a Funding and Indemnity Deed with the State ('the Deed') dated 19 February 2025. Under the terms of the Deed, the State agrees to indemnify, keep indemnified and hold harmless at all times the administrators from and against:</p> <ul style="list-style-type: none"> <li>• Any liability incurred by the administrators in the course of or in connection with the voluntary administration</li> <li>• Any shortfall that may arise should the administrators fail to recover in full their remuneration and costs from the assets of the Company</li> <li>• Any claim against the administrators arising directly from or out of their appointment as administrators</li> <li>• Any liability arising from or out of any cancellation or cessation of the administrators' appointment except for any indirect or consequential loss incurred.</li> </ul> <p>The administrators are not entitled to an indemnity for any excluded liability, being any liability incurred as a result of fraudulent, wilful, grossly negligent or criminally unlawful acts or omissions (except if the latter arises from any defect in appointment).</p> <p>Any payments (in aggregate) by the State in respect of the indemnity are subject to the agreed funding limit of \$400 million (inclusive of GST).</p> <p>Despite the above funding limit, nothing in the Deed restricts the State's obligations to indemnify the administrators for all and any liabilities arising in connection with any breach of the State's environmental laws which pre-dated the commencement of the Deed.</p> <p>Under the Deed, the administrators agree to provide the State with various forecasts and reporting so that the State remains updated on the costs of the administration (which are being funded under the Deed). This includes fortnightly forecasts and reconciliations against actual costs, and such further information as the State may reasonably require in respect of forecast or actual costs. The administrators must also notify the State if a review date arises (specified based on actual administration costs versus the funding limit) and meet with the State to discuss actual and forecast administration costs and the conduct of the administration broadly.</p> <p>Under the Deed, the administrators further agree to:</p> <ul style="list-style-type: none"> <li>• Meet and consult with the State in respect of any material changes planned to the operations of the Company</li> <li>• Consider and negotiate in good faith any cost minimisation or mitigation measures raised by the State</li> <li>• Not commit to or incur any significant expenses (over \$5 million) without the State's prior written consent. This excludes operating costs of the Company in the ordinary course of business.</li> <li>• Use reasonable endeavours firstly to operate the Company as a going concern with a view to maximising the use of Company assets and revenue to cover administration costs and secondly to minimise or mitigate forecast and actual administration costs</li> <li>• Seek the State's prior written consent to any appointment of a third party expert adviser to undertake an operational and technical review of the Company's business.</li> </ul>

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There are no further material conditions on the conduct or outcome of the administration attached to the provision of these funds.

---

There are no other indemnities to be disclosed.

## Upfront payments

We have been provided with the following upfront payments for the conduct of the voluntary administration:

Name	Nature of indemnity
The State (secured creditor of the Company)	<p>Under the terms of the above Deed, the State has paid an amount of \$100 million into the administrators' bank account established in the Company's name in order to fund the initial trading expenses and remuneration associated with the voluntary administration.</p> <p>The money will not be drawn to meet our remuneration until such time that it is approved by creditors or the court. There are no conditions on the conduct or outcome of the administration attached to the provision of these funds.</p>

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There are no other upfront payments to be disclosed.

## General

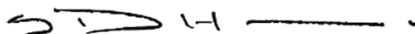
The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional standards.

As required under the Corporations Act 2001 and the ARITA Code of Professional Practice, if circumstances change, or new information is identified, we will update this declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the Company's creditors. This declaration, along with any replacement declaration, will be lodged with the Australian Securities and Investments Commission as soon as practical.

Dated: 24 February 2025



Mark Mentha  
Voluntary Administrator



Sebastian Hams  
Voluntary Administrator



Lara Wiggins  
Voluntary Administrator



Michael Korda  
Voluntary Administrator

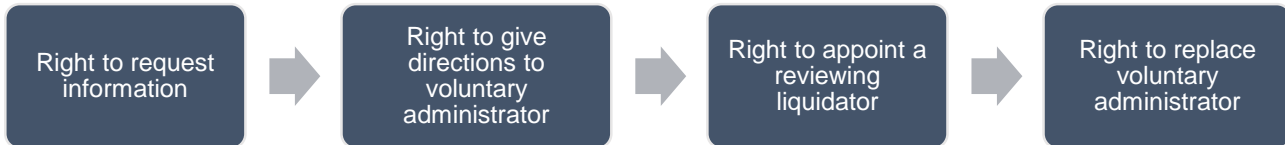
KordaMentha  
GPO Box 2985  
Melbourne VIC 3001

KordaMentha

**Appendix 2 – Creditor Rights in Voluntary Administrations  
Information Sheet**

## Creditor Rights in Voluntary Administrations

As a creditor, you have rights to request meetings and information or take certain actions:



### Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

Creditors have the right to request information at any time. A voluntary administrator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the voluntary administration, and the provision of the information would not cause the voluntary administrator to breach their duties.

A voluntary administrator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the voluntary administrator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

### Requests must be reasonable.

#### They are not reasonable if:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Specific questions about the voluntary administration should be directed to the voluntary administrator's office.

## Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

If a voluntary administrator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons for not complying.

An individual creditor cannot provide a direction to a voluntary administrator.

## Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

The cost of the reviewing liquidator is paid from the assets of the voluntary administration, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the voluntary administrator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

## Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors).  
Specific queries about the voluntary administration should be directed to the voluntary administrator's office.**

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**Appendix 3 – Notice of First Meeting of Creditors under  
Administration**

## Corporations Act 2001

### Notice of first meeting of creditors of company under administration

#### **OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 ('the Company') Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

**Notice is given** that Sebastian Hams, Michael Korda, Lara Wiggins and Mark Mentha of KordaMentha, Rialto South Tower, Level 31, 525 Collins Street, Melbourne VIC 3000, were appointed Administrators of the Company on Wednesday, 19 February 2025 pursuant to Section 436C of the Corporations Act ('the Act').

**Notice is also given** that the first meeting of creditors of the Company will be held pursuant to Section 436E of the Act on Monday, 3 March 2025 at 2.00 pm (ACDT) at Westland Convention Room, Westland Hotel Motel, 100 McDouall Stuart Avenue, Whyalla Norrie SA 5608. The meeting will also be held virtually. Registration (for in person attendance) for all creditors and employees will open at 1.15 pm (ACDT) with the meeting commencing at 2.00 pm (ACDT).

#### **Agenda**

1. The purpose of the meeting is to determine:
  - a. Whether to appoint a Committee of Inspection.
  - b. If so, who are to be the Committee's members.
2. At the meeting, creditors may also, by resolution:
  - a. Remove the Administrators from office.
  - b. Appoint someone else as Administrator(s) of the Company.

All creditors who wish to attend and vote at the first meeting of creditors (whether attending in person or virtually) must have registered their attendance via this link by 2.00 pm (ACDT) on the last business day prior to the meeting being Friday, 28 February 2025:

[https://kordamentha.zoom.us/webinar/register/WN\\_Is2lVtzxRpi8guYYGT00og](https://kordamentha.zoom.us/webinar/register/WN_Is2lVtzxRpi8guYYGT00og)

Physical and virtual meeting facilities have been organised for this meeting. You can either physically attend the meeting or listen to the meeting or view and listen to the meeting. Either way, you will be able to ask questions and vote on resolutions.

Creditors who are a company and wish to vote at a meeting must complete and return a Proxy Form, whether they are voting by proxy or their representative is attending virtually or in person. Creditors who are individuals, such as employees or sole traders, and wish to vote at a meeting only need to complete and return a Proxy Form if they are voting by proxy or having a person represent them at the meeting, whether virtually or in person.

Proxy Forms must be completed and returned by no later than 2.00 pm (ACDT) on the last business day prior to the meeting, being Friday, 28 February 2025. Send the form by email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or send by post to KordaMentha at GPO Box 2985, Melbourne VIC 3001. Due to possible delays in the delivery of mail, we recommend email. A Proxy Form is enclosed.

Creditors must also have submitted a Proof of Debt (along with the Proxy Form, if applicable) by 2.00 pm (ACDT) on the last business day prior to the meeting being Friday, 28 February 2025. Proofs of Debt can be submitted via the Creditors' Portal (preferred method) here <https://kordamentha.creditors.accountants/> or by completing the Proof of Debt Form enclosed and returning via email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or post to KordaMentha, GPO Box 2985, Melbourne VIC 3001.

The unique meeting invitation link will be issued once all required forms have been submitted. If you have indicated that a proxy will be attending on your behalf, an invitation will be sent to them for the meeting.

If you have indicated you or your proxy will be attending in person (physically in Whyalla), you will still be issued a unique meeting invitation link as this will be utilised on the day to assist in the voting on resolutions during the meeting (please bring your phone or other electronic device for voting purposes on the day). An 'in person' voting option will also be available should there be any issues with voting electronically.

When registering for the meeting via the above Zoom link, you should follow these instructions:

- Complete the first name, last name and email of the person attending the meeting. This should match to the Proxy Form submitted (if applicable). The meeting invite will be issued to this email address.
- Include the creditor name. This will be the company that the nominated proxy is representing, or the individual creditor (i.e. employee or sole trader).
- Confirm whether you will be attending the meeting in person or virtually.

Note your name is likely to be visible to other attendees. This information is also required to be included on the attendance register and attached to the minutes, which are lodged with ASIC and are publicly available for a small fee. If you experience technical difficulties during the meeting, contact [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com).

Section 75-85 of the Insolvency Practice Rules (Corporations) 2016 ('the Rules') sets out the entitlement to vote at meetings of creditors – see Appendix 1 for Section 75-85 of the Rules. To comply with this, a Proof of Debt Form must be lodged. Accordingly, one is enclosed.

Dated: 24 February 2025



Lara Wiggins  
Voluntary Administrator

KordaMentha  
GPO Box 2985  
Melbourne VIC 3001

*Enc.*

## Appendix 1

### Section 75-85 of the Insolvency Practice Rules (Corporations) 2016

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
  - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
  - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
    - (i) those particulars; or
    - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
  - (a) an unliquidated debt; or
  - (b) a contingent debt; or
  - (c) an unliquidated or a contingent claim; or
  - (d) a debt the value of which is not established;unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
  - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
  - (b) estimate its value;
  - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
  - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
  - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
  - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

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**Appendix 4 – Formal Proof of Debt or Claim**

## Form 535 – Formal proof of debt or claim (General form)

### OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 ('the Company')

To: The Administrators of OneSteel Manufacturing Pty Limited (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 19 February 2025, and still is, justly and truly indebted:

To \_\_\_\_\_  
*(name of creditor)*

Of \_\_\_\_\_  
*(address of creditor)*

ABN \_\_\_\_\_

For \$ \_\_\_\_\_ GST Amount: \$ \_\_\_\_\_  
*(amount owed to creditor, include cents, GST inclusive)*

#### Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
<i>(insert date when debt arose)</i>	<i>(state how the debt arose and attach supporting invoices and statements of account)</i>	<i>(GST inclusive amount)</i>	<i>(include details of voucher substantiating payment)</i>

*(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)*

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:  
*(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)*

Date	Drawer	Acceptor	Amount (\$)	Due date
------	--------	----------	-------------	----------

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

#### Execution:

- I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. *(select if applicable)*
- I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. *(select if applicable)*
- I am a related creditor of the Company. *(select if applicable)*

Signature \_\_\_\_\_

Name \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Our privacy policy can be found on the KordaMentha website at [www.kordamentha.com/governance/privacy-policy](http://www.kordamentha.com/governance/privacy-policy).

**KordaMentha**

**Appendix 5 – Proxy Form**

# Appointment of Proxy

**OneSteel Manufacturing Pty Limited (Administrators Appointed)  
ACN 004 651 325 ('the Company')**

## 1. Insert full name and contact details (please print)

\_\_\_\_\_  
*Creditor's name (individual or company)*

\_\_\_\_\_  
*Name of company contact or director(s)/company secretary*

\_\_\_\_\_  
*Email address*

\_\_\_\_\_  
*Telephone number*

\_\_\_\_\_  
*Address*

## 2. Appointment of a proxy (please complete)

I/We, a creditor of the Company, appoint  ..... {name of proxy} or  the Chairperson, or in his/her absence,  ..... {name of alternative} or  the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held on Monday, 3 March 2025 at 2.00 pm (ACDT), at Westland Convention Room, Westland Hotel Motel, 100 McDouall Stuart Avenue, Whyalla Norrie SA 5608 and virtually or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

\_\_\_\_\_  
*Email address*

\_\_\_\_\_  
*Telephone number*

## 3. Voting by your proxy

**Option 1:** If appointed as a **general proxy**, as he/she determines on my/our behalf.   
and/or

**Option 2:** If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
That a committee of inspection be appointed in the voluntary administration of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the committee of inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other resolutions proposed at the meeting				<input type="checkbox"/>

## 4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation

\_\_\_\_\_

Print name:

The common seal was affixed hereto in the presence of:

\_\_\_\_\_

Director

\_\_\_\_\_

Director/Company Secretary

Dated \_\_\_\_\_

**5. Certificate of witness**

**Please Note:** This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I \_\_\_\_\_ of \_\_\_\_\_

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: \_\_\_\_\_

**6. Return of completed proxy forms**

Completed proxy forms are to be received by no later than 2.00 pm (ACDT) the last business day prior to the meeting, being Friday 28 February 2025. They can be sent by email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com), or sent by mail to KordaMentha at GPO Box 2985, Melbourne VIC 3001. Our privacy policy can be found on the KordaMentha website at [www.kordamentha.com/governance/privacy-policy](http://www.kordamentha.com/governance/privacy-policy).

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**Appendix 6 – Committees of Inspection Information Sheet**

## Information Sheet: Committees of Inspection

You have been elected to be, or are considering standing for the role of, a member of a Committee of Inspection (COI) in either a liquidation, voluntary administration or deed of company arrangement of a company (collectively referred to as an external administration).

This information sheet is to assist you with understanding your rights and responsibilities as a member of a COI.

### What is a COI?

A COI is a small group of creditors elected to represent the interests of creditors in the external administration. The COI advises and assists the external administrator and also has the power to approve and request certain things – this is discussed in more detail below.

Membership of the COI is a voluntary, unpaid position.

### Who can be elected to a COI?

To be eligible to be appointed as a member of a COI, a person must be:

- A creditor
- A person holding the power of attorney of a creditor
- A person authorised in writing by a creditor; or
- A representative of the Commonwealth where a claim for financial assistance has, or is likely to be, made in relation to unpaid employee entitlements.

If a member of the COI is a company, it can be represented by an individual authorised in writing to act on that creditor's behalf. It also allows the creditor to maintain its representation if a change in the individual is required

A COI usually has between 5 and 7 members, though it can have more, or less, depending on the size of the external administration.

A member of a COI can be appointed by:

- resolution at a meeting of creditors
- an employee or a group of employees owed at least 50% of the entitlements owed to employees of the company
- a large creditor or group of creditors that are owed at least 10% of the value of the creditors' claims,

If an employee or group of employees, or a large creditor or group of creditors, appoints a member to the COI, they cannot vote on the general resolution of creditors to appoint members to the COI. Each of these groups also have the power to remove their appointed member of the COI and appoint someone else.

Specific queries should be directed to the external administrator's office.

If you are absent from 5 consecutive meetings of the COI without leave of the COI or you become an insolvent under administration, you are removed from the COI.

## What are the roles and powers of a COI?

A COI has the following roles:

- to advise and assist the liquidator, voluntary administrator or deed administrator (collectively referred to as the external administrator)
- to give directions to the external administrator
- to monitor the conduct of the external administration.

In respect of directions, the external administrator is only required to have regard to those directions. If there is a conflict between the directions of the COI and the creditors, the directions of the creditors prevail. If the external administrator chooses not to comply with the directions of the COI, the external administrator must document why.

A COI also has the power to:

- approve remuneration of the external administrator after the external administrator has provided the COI with a Remuneration Approval Report (a detailed report setting out the remuneration for undertaking the external administration)
- approve the use of some of the external administrator's powers in a liquidation (compromise of debts over \$100,000 and entering into contracts over 3 months)
- require the external administrator to convene a meeting of the company's creditors
- request information from the external administrator
- approve the destruction of the books and records of the external administration on the conclusion of the external administration
- with the approval of the external administrator, obtain specialist advice or assistance in relation to the conduct of the external administration
- apply to the Court for the Court to enquire into the external administration.

An external administrator is not required to convene a meeting of creditors if the request by the COI is unreasonable, or provide requested information if the request is unreasonable, not relevant to the administration or would cause the external administrator to breach their duties.

A request to convene a meeting of creditors is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- there are insufficient funds in the external administration to cover the cost of the request
- a meeting of creditors dealing with the same matters has already been held or will be held within 15 business days, or
- the request is vexatious.

If a request for a meeting is reasonable, the external administrator must hold a meeting of creditors as soon as reasonably practicable.

A request for information is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- the information would be subject to legal professional privilege
- disclosure of the information would be a breach of confidence
- there are insufficient funds in the external administration to cover the cost of the request
- the information has been provided or is required to be provided within 20 business days, or
- the request is vexatious.

If the request for information is not unreasonable, the external administrator must provide the requested information within 5 business days, but the law provides for further time in certain circumstances.

An external administrator must inform the COI if their meeting or information request is not reasonable and the reason why.

### How does the COI exercise its powers?

A COI exercises its powers by passing resolutions at meetings of the COI. To pass a resolution, a meeting must be convened and a majority of the members of the COI must be in attendance.

A meeting is convened by the external administrator by giving notice of the meeting to the members of the COI. Meetings of the COI can be convened at short notice. The external administrator must keep minutes of the meeting and lodge them with ASIC within one month of the end of the meeting.

ASIC is entitled to attend any meeting of a COI.

### What restrictions are there on COI members?

A member of a COI must not directly or indirectly derive any profit or advantage from the external administration. This includes by purchasing assets of the company or by entering into a transaction with the company or a creditor of the company. This prohibition extends to related entities of the member of the COI and a large creditor(s) that appoints a member to the COI.

Creditors, by resolution at a meeting of creditors, can resolve to allow the transaction. The member of the COI or the large creditor(s) that appoints a member to the COI is not allowed to vote on the resolution.

### Where can you get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency. This information is available from ARITA's website at [www.arita.com.au/creditors](http://www.arita.com.au/creditors).

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at [www.asic.gov.au](http://www.asic.gov.au) (search "insolvency information sheets").

**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors).  
Specific queries about the liquidation should be directed to the liquidator's office.**

KordaMentha

**Appendix 7 – Initial Remuneration Notice**

## **Corporations Act 2001**

### **Initial remuneration notice**

#### **OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 ('the Company') Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

The purpose of the Initial Remuneration Notice is to provide you with information about how our remuneration for undertaking the voluntary administration will be set and how disbursements may be calculated and incurred.

#### **Remuneration methods**

There are four basic methods that may be used to calculate the remuneration of an external administrator. They are:

1. Time based or hourly rates – This is the most common method. The total fee charged is based on the hourly rate charged for each staff member based on their level of experience and multiplied by the number of hours spent by each staff member on each of the tasks performed.
2. Fixed fee – The total fee charged is normally agreed to, and quoted, at the commencement of the administration and is based on the anticipated work through the term of the administration. At times, an insolvency practitioner will finalise an administration for a fixed fee.
3. Percentage – The total fee is based on a percentage rate of a particular variable, such as the gross proceeds of all assets recovered in an administration.
4. Contingency – The fee is structured to be contingent on a particular outcome being achieved.

#### ***Remuneration method chosen***

Given the nature of this administration, remuneration will be calculated on the basis of an hourly rate charged for each person who carried out the work at the direction of the voluntary administrators multiplied by the number of hours spent by each person on each of the tasks performed as it fairly reflects the necessary work performed and overcomes the difficulty in identifying the scope of the work required, particularly on longer term engagements. It also ensures that creditors are only charged for work that is performed. This method is also chosen as there are a number of tasks that are required to be performed but do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to the Australian Securities and Investments Commission and distributing funds to creditors.

#### ***Explanation of the KordaMentha rates***

The current rates for our remuneration calculation are set out in the attached appendix together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. These rates are multiplied by the time spent by the applicable staff member in completing tasks relating to the administration as recorded in our time reporting system. The basis of our time reporting system is one of six minute time increments. This allows us to produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the administration. This method provides full accountability to creditors in the method of calculation.

The KordaMentha rates are subject to review and adjustment at 1 July each year to reflect changes in the cost base of the firm and changes in market conditions and rates for comparable insolvency firms. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

#### ***Estimate of total remuneration***

Based on the limited information we have at this early stage of the administration, we estimate that this administration will cost approximately \$10 million (excluding GST), funds permitting. The total cost of the administration will vary depending on the complexity and demands of the administration and the work required to

be performed by the voluntary administrators and our staff in respect of issues arising from the administration. Any delays in the administration could also cause the estimate to vary. These variables may have a significant effect on this estimate, however we are unable to determine at this early stage of the administration what the effect may be.

We did not provide an estimate of the cost of the administration to any party prior to our appointment.

We entered into a Funding and Indemnity Deed with the State of South Australia ('the State') dated 19 February 2025 ('the Deed'). Under the terms of the Deed, we received:

- An upfront payment of \$100 million to contribute to the estimated cost of the administration which was paid into the administrators' bank account shortly following the appointment.
- An indemnity for any liability incurred by the administrators in the course of or in connection with the voluntary administration, any shortfall that may arise should the administrators fail to recover in full their remuneration and costs from the assets of the Company, any claim against the administrators arising directly from or out of their appointment as administrators and any liability arising from or out of any cancellation or cessation of the administrators' appointment except for any indirect or consequential loss incurred. The indemnity is subject to specific exclusions and any payments (in aggregate) by the State in respect of the indemnity are subject to the funding limit of \$400 million (inclusive of GST).

The upfront payment and indemnity were disclosed in the Declaration of Independence, Relevant Relationships and Indemnities which contains further information regarding the nature of the indemnity.

The money provided to meet our remuneration will not be drawn until such time that it is approved by creditors or the court. Remuneration can also be paid from the assets of the administration after approval by creditors or the court.

Please note that if the total remuneration claimed is less than the statutory minimum pursuant to Section 60-15 of Schedule 2 (Insolvency Practice Schedule) of the Corporations Act 2001 (Cth) ('the IPS'), being \$6,349 (exclusive of GST), creditor approval will not be required pursuant to Subsection 60-5(2) of the IPS.

## Disbursements

Disbursements are divided into three types:

- Externally provided professional services – these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- Externally provided non-professional costs – these are recovered at cost. Examples of externally provided professional service disbursements are travel, accommodation, search fees and lodgement fees.
- Internal disbursements – these are recovered on a reasonable commercial basis. These disbursements are generally charged at cost, though some may be charged at a rate which recoups both variable and fixed costs. Examples of internal disbursements include printing and postage costs, travel allowance and data room hosting.

We are not required to seek creditor approval for disbursements paid to third parties but must account to creditors. However, we must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of internal disbursements. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements are included with the enclosed schedule titled KordaMentha Rates – National RST – FY2025.

Dated: 24 February 2025



Lara Wiggins  
Voluntary Administrator

## Appendix A

# KordaMentha rates

National - RST

## Applicable from 1 July 2024

### FY 2025

Classification	\$ per hour*
Partner/Principal Appointee	950
Executive Director	925
Director	900
Associate Director	850
Manager	750
Associate	650
Executive Analyst	550
Analyst	475
Administration	230

\*Exclusive of GST



## KordaMentha disbursement policy

Disbursements incurred from third party suppliers are charged at the cost invoiced except for ASIC charges when only an estimated amount is known or the future storage and destruction of books and records, which is charged at the actual rate at the time of the resolution. KordaMentha does not add any margin to disbursements incurred through third parties. There are no charges for internal KordaMentha disbursements, such as internal photocopy use, telephone calls or facsimiles, except for bulk printing and postage that is performed internally, which are calculated on a variable cost recovery basis.

In relation to any employee allowances, being kilometre allowance and reasonable travel allowance, the rate of the allowance set by KordaMentha is at or below the rate set by the Australian Taxation Office.

If a KordaMentha data room is utilised, the fee will be based on the duration and size of the data room. Certain services provided by Forensic Technology may require the processing of electronically stored information into specialist review platforms. Where these specific Forensic Technology resources are utilised, the fee will be based on units (e.g. number of laptops), size (e.g. per gigabyte) and/or period of time (e.g. period of hosting).

GST is applied to disbursements as required by law.

## KordaMentha disbursement internal rates and allowances applicable from 1 July 2024

Description	Charge*
Envelopes	\$0.10 to \$0.62 per envelope (varies due to size)
Printing (internal print runs)	\$0.06 per page
ASIC charges for appointments and notifiable events	These amounts will be charged at the amount disclosed in the schedule at the time of the resolution was passed. The current estimated levy amount is: \$100.00 per appointee or notifiable event
Travel Reimbursement	\$0.60 per kilometre
Meal per diem, etc.	Up to \$92.70 per day per staff member (unless other arrangements made)
Storage and destruction of books and records of the entity and the external administration	Storage - \$3.24 per box per annum Cost of box establishment - \$7.16 per box Destruction - \$6.12 per box
RelativityOne fee	Data hosting \$20.00 per GB per month
	Repository workspace \$10.00 per GB per month
	Cold storage \$5.00 per GB per month
	Data processing \$10.00 per GB
	<i>Note: only one of Data hosting, Repository workspace, Cold storage or Data processing cost will be charged at any one time</i>
Data Room Plan and Fee	Refer to attached table

\*Exclusive of GST, reviewed annually on 1 July. Postage is based on standard weight – amounts above that will be at cost.



Data Room Plan and Fee

250 MB Data Plan				1 GB Data Plan				2 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 50 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 100 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 200 MB, per Month
Monthly	\$499.00	\$499.00	\$179.00	Monthly	\$1,534.00	\$1,534.00	\$179.00	Monthly	\$2,127.00	\$2,127.00	\$179.00
3 months	\$424.00	\$1,272.00	\$152.00	3 months	\$1,286.00	\$3,858.00	\$152.00	3 months	\$1,781.00	\$5,343.00	\$152.00
6 months	\$374.00	\$2,244.00	\$134.00	6 months	\$1,132.00	\$6,792.00	\$134.00	6 months	\$1,572.00	\$9,432.00	\$134.00
12 months	\$299.00	\$3,588.00	\$107.00	12 months	\$860.00	\$10,320.00	\$107.00	12 months	\$1,186.00	\$14,232.00	\$107.00
4 GB Data Plan				5 GB Data Plan				6 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$2,945.00	\$2,945.00	\$179.00	Monthly	\$3,821.00	\$3,821.00	\$179.00	Monthly	\$4,237.00	\$4,237.00	\$179.00
3 months	\$2,463.00	\$7,389.00	\$152.00	3 months	\$3,249.00	\$9,747.00	\$152.00	3 months	\$3,613.00	\$10,839.00	\$152.00
6 months	\$2,177.00	\$13,062.00	\$134.00	6 months	\$2,872.00	\$17,232.00	\$134.00	6 months	\$3,184.00	\$19,104.00	\$134.00
12 months	\$1,648.00	\$19,776.00	\$107.00	12 months	\$2,287.00	\$27,444.00	\$107.00	12 months	\$2,533.70	\$30,404.40	\$107.00
7 GB Data Plan				8 GB Data Plan				9 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$4,575.00	\$4,575.00	\$179.00	Monthly	\$4,718.00	\$4,718.00	\$179.00	Monthly	\$4,848.00	\$4,848.00	\$179.00
3 months	\$3,899.00	\$11,697.00	\$152.00	3 months	\$4,016.00	\$12,048.00	\$152.00	3 months	\$4,120.00	\$12,360.00	\$152.00
6 months	\$3,431.00	\$20,586.00	\$134.00	6 months	\$3,548.00	\$21,288.00	\$134.00	6 months	\$3,639.00	\$21,834.00	\$134.00
12 months	\$2,742.00	\$32,904.00	\$107.00	12 months	\$2,820.00	\$33,840.00	\$107.00	12 months	\$2,898.00	\$34,776.00	\$107.00
10 GB Data Plan				11 GB Data Plan				12 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$5,329.00	\$5,329.00	\$179.00	Monthly	\$5,875.00	\$5,875.00	\$179.00	Monthly	\$6,421.00	\$6,421.00	\$179.00
3 months	\$4,536.00	\$13,608.00	\$152.00	3 months	\$5,004.00	\$15,012.00	\$152.00	3 months	\$5,459.00	\$16,377.00	\$152.00
6 months	\$4,003.00	\$24,018.00	\$134.00	6 months	\$4,406.00	\$26,436.00	\$134.00	6 months	\$4,822.00	\$28,932.00	\$134.00
12 months	\$3,184.00	\$38,208.00	\$107.00	12 months	\$3,522.00	\$42,264.00	\$107.00	12 months	\$3,847.00	\$46,164.00	\$107.00
13 GB Data Plan				14 GB Data Plan				15 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$6,967.00	\$6,967.00	\$179.00	Monthly	\$7,513.00	\$7,513.00	\$179.00	Monthly	\$7,994.00	\$7,994.00	\$179.00
3 months	\$5,927.00	\$17,781.00	\$152.00	3 months	\$6,395.00	\$19,185.00	\$152.00	3 months	\$6,798.00	\$20,394.00	\$152.00
6 months	\$5,225.00	\$31,350.00	\$134.00	6 months	\$5,641.00	\$33,846.00	\$134.00	6 months	\$6,005.00	\$36,030.00	\$134.00
12 months	\$4,172.00	\$50,064.00	\$107.00	12 months	\$4,497.00	\$53,964.00	\$107.00	12 months	\$4,783.00	\$57,396.00	\$107.00



16 GB Data Plan				17 GB Data Plan				18 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$8,540.00	\$8,540.00	\$179.00	Monthly	\$9,086.00	\$9,086.00	\$179.00	Monthly	\$9,632.00	\$9,632.00	\$179.00
3 months	\$7,266.00	\$21,798.00	\$152.00	3 months	\$7,734.00	\$23,202.00	\$152.00	3 months	\$8,189.00	\$24,567.00	\$152.00
6 months	\$6,408.00	\$38,448.00	\$134.00	6 months	\$6,824.00	\$40,944.00	\$134.00	6 months	\$7,227.00	\$43,362.00	\$134.00
12 months	\$5,121.00	\$61,452.00	\$107.00	12 months	\$5,446.00	\$65,352.00	\$107.00	12 months	\$5,771.00	\$69,252.00	\$107.00
19 GB Data Plan				20 GB Data Plan							
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month				
Monthly	\$10,178.00	\$10,178.00	\$179.00	Monthly	\$10,724.00	\$10,724.00	\$179.00				
3 months	\$8,657.00	\$25,971.00	\$152.00	3 months	\$9,125.00	\$27,375.00	\$152.00				
6 months	\$7,643.00	\$45,858.00	\$134.00	6 months	\$8,046.00	\$48,276.00	\$134.00				
12 months	\$6,096.00	\$73,152.00	\$107.00	12 months	\$6,421.00	\$77,052.00	\$107.00				



## KordaMentha classifications

Classification	Guide to level of experience
Partner/Executive Director/ Principal Appointee	Specialist skills brought to the engagement. Includes Registered Liquidator/Trustee and their Partners. Generally in excess of 10 years' experience.
Director	More than eight years' experience and more than three years as a Manager. Answerable to the Partner or Executive Director, but otherwise responsible for all aspects of an engagement. Controls staffing and their training.
Associate Director	Five to eight years' experience with well-developed technical and commercial skills. Will have conduct of minor engagements and experience in control of a small to medium team of staff. Assists with the planning and control of medium to large engagements.
Manager	Four to six years' experience. Will have had conduct of minor engagements and experience in control of one to three staff. Assists with the planning control of medium to large engagements.
Associate	Two to four years' experience. Assists planning and control of small to medium engagements as well as performing some of the more difficult tasks on larger engagements.
Executive Analyst	One to three years' experience. Required to control the tasks on small engagements and is responsible for assisting tasks on medium to large engagements.
Analyst	Undergraduate or graduate with up to two years' experience. Required to assist in day-to-day tasks under supervision of more senior staff.
Administration	Appropriate skills, including books and records management.



KordaMentha

**Appendix 8 – Bank Account Details Update Form**

**OneSteel Manufacturing Pty Limited (Administrators Appointed)**  
**ACN 004 651 325 ('the Company')**  
**Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

**Bank account details update form**

Creditor's name: \_\_\_\_\_

Creditor's address: \_\_\_\_\_

ABN: \_\_\_\_\_ Email address: \_\_\_\_\_

Option 1:  Use payment details included on invoices attached to the formal proof of debt  
(Go to Supporting documentation and signing sections below)

Option 2:  Use payment details provided below:

**Bank account details – Australian accounts**

Account name: \_\_\_\_\_

BSB: \_\_\_\_\_ Account number: \_\_\_\_\_

BPay \_\_\_\_\_

Biller code: \_\_\_\_\_ CRN: \_\_\_\_\_

**Bank account details – overseas accounts**

Account name: \_\_\_\_\_

BIC/SWIFT: \_\_\_\_\_ IBAN: \_\_\_\_\_

BSB: \_\_\_\_\_ Account number: \_\_\_\_\_

Nominated currency: \_\_\_\_\_

Bank name: \_\_\_\_\_

Bank address: \_\_\_\_\_

Supporting documentation:  Supporting documentation attached (mandatory)

Examples include:

- redacted copy of bank statement clearly identifying individual or company and containing BSB and account number
- redacted copy of invoice on company letterhead containing banking details and ABN

**Executed by: (authorised representative of creditor)**

Name: \_\_\_\_\_ Position: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Witnessed by: (authorised representative of creditor)**

Name: \_\_\_\_\_ Position: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Return form to: onesteelcreditors@kordamentha.com

Your information will be cared for in line with our privacy policy, which can be found on the [KordaMentha website](#).

## Circular to Employees

24 February 2025

Dear Sir/Madam

**OneSteel Manufacturing Pty Limited (Administrators Appointed)**  
**ACN 004 651 325 ('the Company')**  
**Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

### INITIAL INFORMATION FOR EMPLOYEES

According to the Company's records, you may be a creditor of the Company.

The purpose of this document is to provide you with information about the voluntary administration of the Company and your rights as a creditor.

#### Notification of Appointment

Sebastian Hams, Michael Korda, Lara Wiggins and Mark Mentha were appointed Administrators of the Company on Wednesday, 19 February 2025 pursuant to Section 436C of the Corporations Act ('the Act').

The Company is the owner of the Whyalla Steelworks and Middleback Ranges mining operations in South Australia.

The Administrators intend to continue to operate the Company during the administration process to maximise the chances of the business continuing in the interests of all stakeholders. The initial focus will be examining the financial position of the Company and stabilising the business while we develop a plan for its future.

The appointment of Administrators was initiated by the State of South Australia ('the State') following the passing of legislation aimed at ensuring the ongoing viability of the Company's operations.

#### Ongoing trading

It is our intention to continue to operate the Company on a business as usual basis. You will continue to remain employed by the Company to perform your customary duties and responsibilities in accordance with the terms and conditions of your employment contract, as well as other duties and responsibilities which you may be required to perform by either myself or my fellow Administrators (or our representatives) from time to time. Accordingly, salary and wage payments will continue to be made in the ordinary course of business.

If you wish to take leave during the administration, it must be taken from entitlements accrued during the period of the administration. Please note we are not personally liable in relation to your employment prior to our appointment as Administrators.

We expressly advise that we have not adopted your contract of employment with the Company in existence as at the date of appointment unless we have formally notified you in writing that we have adopted the contract or a specific liability. Actions in the ordinary course of business, such as payment of wages or salary, promotions, performance reviews, wage or salary reviews are not an adoption of a contract or liability.

We are currently assessing the financial position of the Company and are reviewing various options to ensure the long-term viability of the Whyalla Steelworks and mining operations.

As a consequence of the appointment, as Administrators we will take full responsibility for the management operations of the Company and the control of its assets.

Without the express authority of the Administrators (or our representatives), you must not, nor must you permit anyone else to:

1. Place any orders for goods or services
2. Accept delivery of any goods or services, unless they are the subject of a duly authorised order
3. Supply any services to customers or dispatch any goods to customers
4. Enter into any commitments with suppliers or customers
5. Make any compromise or arrangement with any debtor or creditor of the Company, including the allowance of any set-offs
6. Incur any debts or liabilities in the name of the Company or pledge its assets
7. Return any goods to suppliers
8. Make any payments
9. Remove any assets from the Company's custody or control.

Every invoice, order for goods, business letter, or other external document must have the words '(Administrators Appointed)' immediately following the name of the Company.

All assets of the Company must be secured against theft.

All known breaches of the law or regulations (e.g. health, safety, hygiene, fire, etc.) are to be notified to us in writing immediately.

If there are any assets that you claim are owned by you, such as tools, vehicles etc, please notify us prior to removing them from the Company's premises or to arrange collection.

### **Prior involvement/independence**

Our Declaration of Independence, Relevant Relationships and Indemnities ('DIRRI') is enclosed as Appendix 1. The DIRRI assists you to understand the status of our independence and who appointed us as Administrators.

### **Explanation of a voluntary administration**

A voluntary administration is a process usually initiated by the directors of a company when they believe that the company is, or is likely to become, insolvent. It may also be initiated by a secured creditor of the Company with an interest in the whole or substantially the whole of the Company's property that is

entitled to enforce its security interest. The appointment of Administrators to the Company was initiated by a secured creditor (being the State) in this instance as referenced above.

A voluntary administration gives a company an opportunity to consider its financial position and its future. Creditors will be given an opportunity to attend meetings and vote on the future of the Company.

As Administrators, we act for all creditors. We will now attend to our responsibilities, including:

- Stabilising operations and trading the business
- Controlling the assets of the Company
- Preparing for and holding meetings of creditors
- Investigating the affairs of the Company
- Analysing any offer for a deed of company arrangement that is received
- Reporting and providing opinions about the Company to creditors
- Holding meetings of creditors to make decisions on the future of the Company.

#### **What are your rights as a creditor?**

Information regarding your rights as a creditor is provided in the information sheet enclosed at Appendix 2, being 'Creditors Rights in Voluntary Administration' issued by the Australian Restructuring Insolvency and Turnaround Association ('ARITA'). This includes your right to:

- Make reasonable requests for information
- Give directions to us
- Appoint a reviewing liquidator
- Replace us as voluntary administrators.

#### **What happens to your debt?**

All creditors of the Company, including employees, are now creditors in the voluntary administration.

It is important to note that a voluntary administration creates restrictions on creditors being able to enforce their rights. You generally cannot enforce your claim, recover your property, enforce your security, commence an action to place the Company into liquidation or act on a personal guarantee.

#### **Unpaid entitlements**

The Administrators are currently reviewing the books and records of the Company to determine an estimate of the amount of employee entitlements that are owing to you as at the date of our appointment.

Employees of the Company, other than directors or their related persons, have a statutory priority of payment in respect of outstanding entitlements such as wages, superannuation, annual leave, long service leave, payment in lieu of notice and redundancy. In any event you may be entitled to lodge a claim with the Commonwealth Government Fair Entitlement Guarantee Scheme ('FEG') if the Company is placed in liquidation.

#### **Fair Entitlement Guarantee**

If the Company is placed into liquidation at the second meeting of creditors and there are insufficient assets to satisfy outstanding employee entitlements, you may be entitled to a payment under FEG.

FEG is a legislative safety net scheme operated by the Commonwealth Government for employees of insolvent entities that have been placed in liquidation. Under the scheme, you may be able to claim for amounts owing for wages, annual leave, long service leave, payment in lieu of notice and redundancy. Please note that FEG does not cover unpaid employer superannuation contributions and has certain eligibility criteria.

General information can be found at [Fair Entitlements Guarantee \(FEG\)](https://www.dewr.gov.au/fair-entitlements-guarantee) at <https://www.dewr.gov.au/fair-entitlements-guarantee>.

The liquidators (if appointed) will advise you in due course if it is appropriate for you to make a claim under the scheme. A claim under the FEG scheme must be made within 12 months of the termination of your employment or the date of the insolvency event (whichever is the latter).

### Do you have to do anything?

You should now:

- Read this information
- Decide whether you are going to attend the first meeting (in person or virtually) or appoint a proxy to attend on your behalf
- Submit your meeting registration, and if applicable, Proxy Form by 2.00pm (ACDT) Friday, 28 February 2025. This is discussed further below.

If you do not think you are a creditor, please let us know.

### Meeting of creditors

The First Meeting of Creditors pursuant to Section 436E of the Act will be held on **Monday, 3 March 2025 at 2:00 pm (ACDT)** at Whyalla, South Australia at the below location. The meeting will also be held virtually. A Notice of First Meeting of Creditors of Company under Administration is attached at Appendix 3 and pertinent details tabled below:

<b>Location</b>	Physical and virtual meeting. Physical address: Westland Convention Room, Westland Hotel Motel, 100 McDouall Stuart Avenue, Whyalla Norrie SA 5608 Virtual to be held online via Zoom
<b>Date</b>	Monday, 3 March 2025
<b>Time</b>	2:00 pm (ACDT), registration to open at 1:15 pm (ACDT)
<b>Due date and time for registration of attendance and Proxy Form</b>	2:00 pm (ACDT) on Friday 28 February 2025 (being the last business day prior to the meeting)

The purpose of this meeting is to determine:

- a. whether to appoint a Committee of Inspection
- b. if so, who are to be the Committee's members.

At this meeting, creditors may also resolve to remove us as Administrators and appoint someone else.

To attend and participate in the meeting, you will need to action the following **by 2:00 pm (ACDT) on the last business day prior to the meeting, being Friday 28 February 2025:**

- **Register your attendance:** All creditors (including employees) who wish to vote and attend the first meeting of creditors (whether attending in person or virtually) must register their attendance via the following link: [https://kordamentha.zoom.us/webinar/register/WN\\_Is2lVtzxRpi8guYYGT00og](https://kordamentha.zoom.us/webinar/register/WN_Is2lVtzxRpi8guYYGT00og)

- Please complete with the first name, last name and email of the person attending the meeting. This should match to the Proxy Form submitted (if applicable).
  - Please include the creditor name (this will be the employee's name)
  - Please confirm whether you will be attending the meeting in person or virtually.
- The Administrators will then issue you with a unique meeting invitation link via email (the link is not to be forwarded to other creditors as it is unique to each creditor). Please note, if you have indicated you or your proxy will be attending in person (physically in Whyalla), you will still be issued a unique meeting invitation link, which is to be used in the voting on resolutions during the meeting. Please bring your phone or other electronic device and have your unique meeting invitation link ready for voting purposes on the day. An 'in person' voting option will also be available should there be any issues with voting electronically.
- **Submit a Proxy Form:** Creditors who are individuals, such as employees, and wish to vote at a meeting, only need to complete and return a Proxy Form if they are voting by proxy or having a person represent them at the meeting, whether virtually or in person.
    - Proxy Forms must be completed and returned by email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or post to KordaMentha, GPO Box 2985, Melbourne VIC 3001 (please be mindful of postal delays). A Proxy Form is enclosed at Appendix 4.

Please note the Administrators will be attempting to calculate employee entitlements prior to the first meeting of creditors. We intend to admit employees for the purpose of voting for the amount owing to the employee in accordance with the Company's books and records – therefore you do not need to submit a Proof of Debt Form unless you wish to do so. A further assessment of your entitlements will be made during the administration of the Company, which will be sent to you.

Please note, if you are planning to attend the meeting in person in Whyalla, you should arrive at least 30 minutes prior to the commencement of the meeting to allow time for registration (registration will open 45 minutes prior as outlined above).

Further information (including Frequently Asked Questions) to assist employees with respect to the first meeting of creditors, and general matters relating to the administration can be found at <https://kordamentha.com/creditors/onesteel-manufacturing-pty-limited>.

### Proxies and proofs of debt

With respect to participating in the meeting, please note the following further information:

- Proofs of Debt - You do not need to submit a Proof of Debt Form as the Administrators are in the process of reviewing and calculating your employee entitlements and will admit employees for the purposes of voting for the amount owing to them in accordance with the Company's books and records. However, you may submit a Proof of Debt Form if you wish.
- Proxy Form - This will only be necessary to complete and return if you are unable to attend the meeting physically (in person in Whyalla) or virtually and would like to appoint someone to vote on your behalf.

Employees wishing to vote at the meeting, who will not be attending in person, must complete and return the Proxy Form.

You can appoint the chairperson of the meeting or another person as your proxy, such as your nominated union representative, and direct the chairperson or that person how you wish your vote to be cast. If you choose to do this, the chairperson or that person must cast your vote as directed.

If you are a member of a union and wish to be represented at the meeting by your union's representative, or you do not wish to attend the meeting, please reach out to your union for the relevant proxy details. Your relevant union should also be in contact with you prior to the first meeting of

creditors with further information regarding how you can nominate the union representative as your proxy.

Further information is included in the Frequently Asked Questions on the KordaMentha website to assist employees with respect to the first meeting of creditors and proxies at <https://kordamentha.com/creditors/onesteel-manufacturing-pty-limited>.

Employees should note that Proof of Debt Forms lodged for this meeting are for voting purposes only but may be used for voting on resolutions by proposals without a meeting and distribution purposes, including in a subsequent external administration of the Company.

Proxy Forms and (Proof of Debt Forms, should you wish to submit) must be received no later than 2.00pm (ACDT) on the last business day prior to the meeting, being Friday, 28 February 2025, failing which creditors or their proxies may be excluded from voting at the meeting.

- Proxy Forms should be emailed to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or post to KordaMentha, GPO Box 2985, Melbourne VIC 3001 (please be mindful of postal delays).
- Proof of Debt claims may be lodged via email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or post to KordaMentha, GPO Box 2985, Melbourne VIC 3001 (please be mindful of postal delays). A Proof of Debt form is enclosed at Appendix 5.

General information regarding the conduct of meetings of creditors and the completion of proxy forms and proof of debt forms can be found on our website [www.kordamentha.com](http://www.kordamentha.com) in the [Creditors section](#).

Section 110D of the Act permits electronic notification to creditors of notices and documents. If you do not have access to the internet, you can request that a copy of the report be mailed to you.

## **Second meeting of creditors**

We will hold a second meeting of creditors in due course. The purpose of that meeting is for creditors to consider our report and vote on the future of the Company. Before that meeting, you will be sent the notice of meeting and a detailed report which includes the options for the Company's future. We will also give our opinion as to what option we think is in the best interests of creditors.

## **Committee of Inspection**

At the first meeting of creditors, creditors will consider whether a Committee of Inspection should be appointed. The role of a Committee of Inspection is to consult with the Administrators and receive reports on the conduct of the administration. A Committee of Inspection can also approve the Administrators' fees.

It is our opinion that a Committee of Inspection would be useful to assist with the conduct of the administration. An information sheet on the role of a Committee of Inspection is enclosed at Appendix 6. You should consider whether you would like to act as a member of the Committee of Inspection.

## **Administrators' remuneration and disbursements**

Our remuneration is paid from the Company's funds, including realisations from assets or from money paid to us by others, such as the State. If there is not enough money in the administration, we may not get paid for all the time we spend on the administration. If there is no money in the administration, we will not get paid at all. However, we will still attend to our statutory duties.

Approval of our remuneration for the work that we do in completing the administration and internal disbursements may be sought from the creditors or, in respect of remuneration only, a Committee of Inspection, if one is appointed. If we do seek approval, detailed information will be provided before

requesting approval so that the approving parties can understand what tasks we have undertaken and the costs of those tasks. It will also explain what the internal disbursements were for and how they were calculated. Approval may be sought at a meeting of creditors or by resolution by proposal without a meeting (i.e. all the information is sent to you and you send back your response).

Enclosed at Appendix 7 is our Initial Remuneration Notice. This document provides you with information about how we propose to be remunerated for undertaking the administration and how disbursements may be calculated and incurred.

### **Further information available to creditors**

ARITA provides information to assist creditors with understanding voluntary administrations and insolvency. This information is available from ARITA's website at [www.arita.com.au/creditors](http://www.arita.com.au/creditors).

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at [www.asic.gov.au/insolvencyinfosheets](http://www.asic.gov.au/insolvencyinfosheets).

### **The privacy of your information**

We may collect personal information in relation to your employment with the Company either from you, the Company or otherwise in connection to your employment. KordaMentha takes all reasonable steps to protect the personal information we hold about you from misuse and loss and from unauthorised access, modification or disclosure. From time to time, we may need to disclose personal information regarding you to a third party, such as a regulatory body. Except for certain disclosures required by the Act, such disclosures will be made on a confidential basis and, where possible, will require the third party to comply with appropriate privacy obligations.

If you would like to access or change the personal information KordaMentha holds about you, you can contact the contact person detailed in this letter at KordaMentha and request the relevant change or access. To action any change or access request, we will need to verify your identity and comply with our other procedures which are in place to prevent unauthorised access to personal information. If you have a complaint in relation to the privacy of your information, please contact [privacy@kordamentha.com](mailto:privacy@kordamentha.com). Our privacy policy can be found on the KordaMentha website at [www.kordamentha.com/governance/privacy-policy](http://www.kordamentha.com/governance/privacy-policy).

### **Other information**

A bank account details update form has been enclosed at Appendix 8 should you wish to update your bank account details with the Administrators.

Thank you for your assistance in this matter and should you require any further information, please do not hesitate to contact the Administrators at [onesteeemployees@kordamentha.com](mailto:onesteeemployees@kordamentha.com).

Yours faithfully



Lara Wiggins  
Voluntary Administrator

Enc.

KordaMentha

**Appendix 1 – Declaration of Independence, Relevant Relationships  
and Indemnities**

## Corporations Act 2001

### Declaration of independence, relevant relationships and indemnities

#### OneSteel Manufacturing Pty Ltd (Administrators Appointed) ACN 004 651 325 ('the Company')

The purpose of this document is to assist creditors with understanding any relevant relationships that we, the administrators, have with parties who are closely connected to the Company and any indemnities or upfront payments that have been provided to us. None of the relationships disclosed in this document are such that our independence is affected.

This information is provided so you have trust and confidence in our independence and, if not, you can ask for further explanation or information and can act to remove and replace us if you wish.

This declaration is made in respect of us, Mark Mentha, Sebastian Hams, Lara Wiggins and Michael Korda, our partners and the KordaMentha Group, including the entities disclosed on the Creditors page on the KordaMentha website: [DIRRI - listing of associated KordaMentha entities](#).

We are Professional Members of the Australian Restructuring Insolvency and Turnaround Association ('ARITA'). We acknowledge that we are bound by the ARITA Code of Professional Practice.

### Independence

We have assessed our independence and we are not aware of any reasons that would prevent us from accepting this appointment.

There are no other known relevant relationships, including personal, business and professional relationships that should be disclosed beyond those we have disclosed in this document.

### Circumstances of appointment

#### How we were referred this appointment

This appointment was referred to us by LK Law Pty Ltd ('LK') as lawyers for the State of South Australia ('the State').

We believe that the above referral does not result in a conflict of interest or duty because:

- LK has not previously referred any insolvency type matters to us or our firm.
- KordaMentha previously provided consulting services to the Central Adelaide Local Health Network ('CALHN'), a Local Health Network under SA Health that reported to the State's Minister for Health and Wellbeing. This was not a formal insolvency matter and our work ceased over four years ago.
- The State has not previously referred any other insolvency type matters to us or our firm.
- We have not identified any issues in relation to the relationships with LK or the State that would give rise to a conflict in undertaking the external administration of the Company. These relationships have not impeded our independence.
- Referrals from lawyers, accountants, business advisors and government agencies are commonplace and do not impact on our independence in carrying out our duties as administrators.

There is no expectation, agreement or understanding between us and LK or the State regarding the conduct of the voluntary administration and we are free to act independently and in accordance with the law and applicable professional standards. However, we have entered into a funding arrangement with the State as outlined in this document.

Below is a summary of our interactions with LK, the State and other relevant parties prior to the appointment:

- On 23 December 2024, Mark Mentha received a telephone call from Bruce Carter in his capacity as Chair of the Steel Task Force (established by the State in 2015), to discuss the status of the Whyalla Steelworks and the possibility of the Company entering into external administration in the future.
- On 20 January 2025, Mark Mentha had a telephone call with Bruce Carter in relation to the status of the Company and the potential external administration appointment.
- Between 22 January 2025 and 27 January 2025, Mark Mentha corresponded with Bruce Carter to arrange a meeting in Adelaide with representatives of the State, Bruce Carter and advisers.
- On 28 January 2025, Mark Mentha and Sebastian Hams of KordaMentha and Leon Zwier and Erin Puckridge of Arnold Bloch Leibler ('ABL') attended a meeting in Adelaide with Bruce Carter and the following State representatives and advisers:
  - Paul Martyn (Department of Energy and Mining)
  - Rebecca Knights (Department of Energy and Mining)
  - Nari Chandler (Department of the Premier and Cabinet)
  - Tammie Pribanic (Department of Treasury and Finance)
  - Stewart Howe (Commercial Adviser)
  - Skip Lipman and Patrick Leeson of LK.

The purpose of the meeting was to discuss the potential appointment of external administrators to the Company.

- Between 4 February 2025 and 13 February 2025, Mark Mentha had four brief telephone calls with Bruce Carter for general updates on the matter.
- On 15 February 2025, Mark Mentha received an email from LK on behalf of the State requesting a consent to act as administrator of the Company and seeking to engage in discussions regarding funding of the potential appointment by the State.
- On 16 February 2025, Mark Mentha had two brief discussions with Bruce Carter in relation to the proposed funding arrangements.
- On 17 February 2025, ABL emailed LK on behalf of the proposed KordaMentha administrators in response to the request to engage in discussions regarding the funding.
- Between 17 February 2025 and 18 February 2025, Mark Mentha had four further conversations with Bruce Carter in relation to the proposed funding arrangements.
- On 18 February 2025, a call was held to discuss the proposed funding arrangements in more detail. Attendees were Mark Mentha, Lara Wiggins, Michael Korda, Antony Munro and Trudi Shepard of KordaMentha, Leon Zwier, Genevieve Sexton and Erin Puckridge of ABL and the following representatives of the State:
  - Rebecca Knights (Department of Energy and Mining)
  - Nari Chandler (Department of the Premier and Cabinet)
  - Lucas Weterings (Department of the Premier and Cabinet)
  - Tammie Pribanic (Department of Treasury and Finance)
  - Adam Reid (Department of State Development)
  - Ashley Knights (Assistant Crown Solicitor, Crown Solicitor's Office)
  - Tom Findlay (Solicitor, Crown Solicitor's Office)
  - Timothy Burfield (Solicitor, Crown Solicitor's Office)
  - Skip Lipman and Patrick Leeson of LK.
- On 19 February 2025, Mark Mentha had a brief telephone call with Bruce Carter to discuss the potential appointment and funding.
- On 19 February 2025, Mark Mentha, Lara Wiggins and Michael Korda of KordaMentha, and Leon Zwier of ABL met in LK's offices with Skip Lipman and Patrick Leeson of LK in relation to the proposed appointment. The purpose of the meeting was for the potential administrators to obtain a better understanding of the legal

basis for the proposed appointment by the State and to better satisfy themselves as to the validity and enforceability of the State's security and that secured moneys remained unpaid, prior to signing a Deed of Appointment. Following this meeting, the proposed administrators provided consents to act to LK. ABL also provided LK a working draft Deed of Appointment for discussion purposes.

- On 19 February 2025, Mark Mentha and Leon Zwier attended a meeting at the Premier's office to execute the Deed of Appointment at the same time as the State.

We have not rendered accounts for or received any remuneration in relation to these matters.

**Did we meet with the Company, the directors or their advisers before we were appointed?**

Yes       No

**Declaration of relationships**

Within the previous two years, we have considered whether we have or our firm has had a relationship with the following entities:

Entity	Nature of relationship	
The Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
The directors of the Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
Any associates of the Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
A former insolvency practitioner appointed to the Company	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
A secured creditor entitled to enforce a security over the whole or substantially the whole of the Company's property	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Refer to 'other disclosures – advisory role for a group of secured creditors of other entities in the GFG Group' section below.

We have also considered whether there are any other relationships that are relevant to creditors in assessing our independence and these are listed below:

Entity	Nature of the relationship
Australian Taxation Office ('ATO')	<p>KordaMentha undertakes work from time to time on behalf of the ATO. This includes the appointment of KordaMentha's registered liquidators to companies as a formal appointment where the ATO has asked us to consent to act as liquidators.</p> <p><b>Reasons why not an impediment or conflict</b></p> <p>In our opinion, this relationship does not result in a conflict of interest or duty as we have not identified any issue in relation to this relationship that would give rise to a conflict in undertaking the administration of the Company. This relationship has not impeded our independence.</p>
Relationships from more than two years ago – the Company	<p>Approximately nine years ago, four registered liquidators from KordaMentha, including Mark Mentha, were appointed administrators of 94 entities in the Arrium Group ('Arrium Group'). The Company was one of the 94 entities.</p> <p>The administrators were subsequently appointed deed administrators of the Arrium Group on 4 November 2016. Following a sale to GFG Alliance</p>

**Entity****Nature of the relationship**

(part of the 'Gupta Group') on 31 August 2017, shares in 12 of the entities (including the Company) were transferred to GFG Alliance, the respective deeds of company arrangement were effectuated and the deed administrators retired. Shares in a further two entities were sold to Peak Iron Mines in July 2019, with those deeds of company arrangement also effectuated and the deed administrators retired.

The remaining 80 entities transitioned into liquidation between 14 December 2017 and 11 August 2022, with the deed administrators appointed as liquidators. All the liquidations have been finalised, and the companies deregistered except for 12 of the entities which remain in liquidation pending finalisation of residual tax and litigation matters. These matters are expected to be resolved in the short-term and the liquidations completed. Mark Mentha is one of two liquidators still appointed to the remaining entities.

**Reasons why not an impediment or conflict**

The entry into and effectuation of the deed of company arrangement for the Company took place over seven years ago and we have had no involvement with the Company since that time (whether in our role as liquidators of the remaining Arrium Group entities or otherwise).

In our opinion, these prior appointments do not result in a conflict of interest or duty as we have not identified any issue in relation to the circumstances that would give rise to a conflict in undertaking the administration of the Company. This matter has not impeded our independence.

Further, our depth of prior knowledge and experience with the steelmaking and mining operations of the Company are such that we will be able to conduct the administration in a more efficient manner.

Other disclosures – advisory role for a group of secured creditors of other entities in the GFG Group

We were engaged by a group of secured creditors of the Infrabuild Group in November 2022 to undertake a review of the Infrabuild Group (the secured assets) and the MPS Group (Whyalla Steelworks, Whyalla Mining and Tahmoor Coal assets which were not subject to the collective security).

The Infrabuild Group and the MPS Group comprise the GFG Group and, while owned by various separate offshore companies, are ultimately both controlled by entities owed by Sanjeev Gupta (part of the broader 'Gupta Group'). The MPS Group was included in the scope on that basis and also because it was a key supplier to the Infrabuild Group.

The engagement was with the following secured creditors:

- Greensill Capital (UK) Limited (In Administration)
- Greensill Bank AG (In Administration)
- Credit Suisse Asset Management for and on behalf of certain supply chain finance funds in its capacity as delegated portfolio manager.

The purpose of the engagement was to undertake a general business review, consider profitability and cash flows and identify operational and financial risks. We visited the Whyalla Steelworks to conduct a site review as part of the process.

<b>Entity</b>	<b>Nature of the relationship</b>
	<p>The initial phase was completed in May 2023, with ad hoc work continuing until July 2024.</p> <p>At the date of our appointment, the Personal Property Securities Register records that Greensill Capital (UK) Limited (In Administration) has a registered ALLPAAP security over the Company. We currently have no information as to what this registration relates to.</p> <p><b>Reasons why not an impediment or conflict</b></p> <p>At no point were we instructed by the Infrabuild Group, the MPS Group, Sanjeev Gupta or any other entities in the GFG Group nor were our fees paid by any of those parties.</p> <p>Our reporting during the engagement was also not of a nature that it would be subject to review and challenge during a voluntary administration and any subsequent liquidation of the Company. This matter will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the voluntary administration and any subsequent liquidation of the Company in an objective and impartial manner.</p> <p>It is commonplace for administrators to have had previous dealings with secured creditors (and other creditors) in an administration, particularly finance parties. We have not identified any issues in relation to the relationship with Greensill Capital (UK) Limited (In Administration) that would give rise to a conflict in undertaking the external administration of the Company. This relationship does not impact on our independence in carrying out our duties as administrators.</p>
<p>Other disclosures – potential appointment over other entities in the broader Gupta Group</p>	<p>Two of KordaMentha’s Partners in Singapore, Cameron Duncan and David Kim, have been requested by advisers to ArcelorMittal to consent to be the Judicial Managers of a Singapore entity in the Gupta Group. The entity is not a shareholder in the Australian assets of the Gupta Group.</p> <p>On 10 February 2025, a hearing took place where further information was requested and the appointment is currently listed to be considered on 24 March 2025.</p> <p><b>Reasons why not an impediment or conflict</b></p> <p>The appointment as Judicial Managers has not been affected so there is currently no conflict. This matter will not influence our ability to fully comply with the statutory and fiduciary obligations associated with the voluntary administration and any subsequent liquidation of the Company in an objective and impartial manner.</p> <p>An updated internal conflict check process would be undertaken in relation to this potential role following our appointment as administrators of the Company should the role still be required in the future.</p>

## Indemnities and upfront payments

### Indemnities

We have been provided with the following indemnity for the conduct of this voluntary administration, in addition to any statutory indemnities to which we may be entitled:

Name	Nature of indemnity
The State (secured creditor of the Company)	<p data-bbox="598 224 1410 369">The administrators entered into a Funding and Indemnity Deed with the State ('the Deed') dated 19 February 2025. Under the terms of the Deed, the State agrees to indemnify, keep indemnified and hold harmless at all times the administrators from and against:</p> <ul data-bbox="654 380 1410 705" style="list-style-type: none"> <li data-bbox="654 380 1410 448">• Any liability incurred by the administrators in the course of or in connection with the voluntary administration</li> <li data-bbox="654 459 1410 548">• Any shortfall that may arise should the administrators fail to recover in full their remuneration and costs from the assets of the Company</li> <li data-bbox="654 560 1410 616">• Any claim against the administrators arising directly from or out of their appointment as administrators</li> <li data-bbox="654 627 1410 705">• Any liability arising from or out of any cancellation or cessation of the administrators' appointment except for any indirect or consequential loss incurred.</li> </ul> <p data-bbox="598 728 1410 862">The administrators are not entitled to an indemnity for any excluded liability, being any liability incurred as a result of fraudulent, wilful, grossly negligent or criminally unlawful acts or omissions (except if the latter arises from any defect in appointment).</p> <p data-bbox="598 884 1410 952">Any payments (in aggregate) by the State in respect of the indemnity are subject to the agreed funding limit of \$400 million (inclusive of GST).</p> <p data-bbox="598 974 1410 1097">Despite the above funding limit, nothing in the Deed restricts the State's obligations to indemnify the administrators for all and any liabilities arising in connection with any breach of the State's environmental laws which pre-dated the commencement of the Deed.</p> <p data-bbox="598 1120 1410 1400">Under the Deed, the administrators agree to provide the State with various forecasts and reporting so that the State remains updated on the costs of the administration (which are being funded under the Deed). This includes fortnightly forecasts and reconciliations against actual costs, and such further information as the State may reasonably require in respect of forecast or actual costs. The administrators must also notify the State if a review date arises (specified based on actual administration costs versus the funding limit) and meet with the State to discuss actual and forecast administration costs and the conduct of the administration broadly.</p> <p data-bbox="598 1422 1410 1456">Under the Deed, the administrators further agree to:</p> <ul data-bbox="598 1467 1410 1966" style="list-style-type: none"> <li data-bbox="598 1467 1410 1534">• Meet and consult with the State in respect of any material changes planned to the operations of the Company</li> <li data-bbox="598 1545 1410 1612">• Consider and negotiate in good faith any cost minimisation or mitigation measures raised by the State</li> <li data-bbox="598 1624 1410 1713">• Not commit to or incur any significant expenses (over \$5 million) without the State's prior written consent. This excludes operating costs of the Company in the ordinary course of business.</li> <li data-bbox="598 1724 1410 1859">• Use reasonable endeavours firstly to operate the Company as a going concern with a view to maximising the use of Company assets and revenue to cover administration costs and secondly to minimise or mitigate forecast and actual administration costs</li> <li data-bbox="598 1870 1410 1966">• Seek the State's prior written consent to any appointment of a third party expert adviser to undertake an operational and technical review of the Company's business.</li> </ul>

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There are no further material conditions on the conduct or outcome of the administration attached to the provision of these funds.

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There are no other indemnities to be disclosed.

## Upfront payments

We have been provided with the following upfront payments for the conduct of the voluntary administration:

Name	Nature of indemnity
The State (secured creditor of the Company)	<p>Under the terms of the above Deed, the State has paid an amount of \$100 million into the administrators' bank account established in the Company's name in order to fund the initial trading expenses and remuneration associated with the voluntary administration.</p> <p>The money will not be drawn to meet our remuneration until such time that it is approved by creditors or the court. There are no conditions on the conduct or outcome of the administration attached to the provision of these funds.</p>

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There are no other upfront payments to be disclosed.

## General

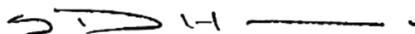
The assessment of independence has been made based on an evaluation of the significance of any threats to independence and in accordance with the requirements of the relevant legislation and professional standards.

As required under the Corporations Act 2001 and the ARITA Code of Professional Practice, if circumstances change, or new information is identified, we will update this declaration and provide a copy to creditors with our next communication as well as table a copy of any replacement declaration at the next meeting of the Company's creditors. This declaration, along with any replacement declaration, will be lodged with the Australian Securities and Investments Commission as soon as practical.

Dated: 24 February 2025



Mark Mentha  
Voluntary Administrator



Sebastian Hams  
Voluntary Administrator



Lara Wiggins  
Voluntary Administrator



Michael Korda  
Voluntary Administrator

KordaMentha  
GPO Box 2985  
Melbourne VIC 3001

KordaMentha

**Appendix 2 – Creditor Rights in Voluntary Administrations  
Information Sheet**

## Creditor Rights in Voluntary Administrations

As a creditor, you have rights to request meetings and information or take certain actions:



### Right to request information

Information is communicated to creditors in a voluntary administration through reports and meetings.

In a voluntary administration, two meetings of creditors are automatically held. You should expect to receive reports and notice of these meetings:

- The first meeting is held within 8 business days of the voluntary administrator's appointment. A notice of meeting and other information for this meeting will be issued to all known creditors.
- The second, or decision, meeting is usually held within 6 weeks of the appointment, unless an extension is granted. At this meeting, creditors will get to make a decision about the company's future. Prior to this meeting the voluntary administrator will provide creditors with a notice of the meeting and a detailed report to assist in making your decision.

Important information will be communicated to creditors prior to and during these meetings. Creditors are unable to request additional meetings in a voluntary administration.

Creditors have the right to request information at any time. A voluntary administrator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the voluntary administration, and the provision of the information would not cause the voluntary administrator to breach their duties.

A voluntary administrator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the voluntary administrator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

### Requests must be reasonable.

#### They are not reasonable if:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) the information requested would be privileged from production in legal proceedings
- (c) disclosure would found an action for breach of confidence
- (d) there is not sufficient available property to comply with the request
- (e) the information has already been provided
- (f) the information is required to be provided under law within 20 business days of the request
- (g) the request is vexatious

If a request is not reasonable due to (d), (e) or (f) above, the voluntary administrator must comply if the creditor meets the cost of complying with the request.

Otherwise, a voluntary administrator must inform a creditor if their information request is not reasonable and the reason why.

Specific questions about the voluntary administration should be directed to the voluntary administrator's office.

## Right to give directions to voluntary administrator

Creditors, by resolution, may give a voluntary administrator directions in relation to a voluntary administration. A voluntary administrator must have regard to these directions, but they are not required to comply with the directions.

If a voluntary administrator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons for not complying.

An individual creditor cannot provide a direction to a voluntary administrator.

## Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a voluntary administrator's remuneration or a cost or expense incurred in a voluntary administration. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

The cost of the reviewing liquidator is paid from the assets of the voluntary administration, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the voluntary administrator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

## Right to replace voluntary administrator

At the first meeting, creditors have the right to remove a voluntary administrator and appoint another registered liquidator to act as voluntary administrator.

A creditor must ensure that they have a consent from another registered liquidator prior to the first meeting if they wish to seek the removal and replacement of a voluntary administrator.

Creditors also have the opportunity to replace a voluntary administrator at the second meeting of creditors:

- If creditors vote to accept a proposed deed of company arrangement, they can appoint a different registered liquidator as the deed administrator.
- If creditors vote to place the company into liquidation, they can appoint a different registered liquidator as the liquidator.

It is however usual for the voluntary administrator to act as deed administrator or liquidator. It would be expected that additional costs would be incurred by an alternate deed administrator or liquidator to gain the level of knowledge of the voluntary administrator.

Like with the first meeting, a creditor must ensure that they have a consent from another registered liquidator prior to the second meeting if they wish to seek to appoint an alternative registered liquidator as deed administrator or liquidator.

**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors).  
Specific queries about the voluntary administration should be directed to the voluntary administrator's office.**

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**Appendix 3 – Notice of First Meeting of Creditors under  
Administration**

## Corporations Act 2001

### Notice of first meeting of creditors of company under administration

#### **OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 ('the Company') Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

**Notice is given** that Sebastian Hams, Michael Korda, Lara Wiggins and Mark Mentha of KordaMentha, Rialto South Tower, Level 31, 525 Collins Street, Melbourne VIC 3000, were appointed Administrators of the Company on Wednesday, 19 February 2025 pursuant to Section 436C of the Corporations Act ('the Act').

**Notice is also given** that the first meeting of creditors of the Company will be held pursuant to Section 436E of the Act on Monday, 3 March 2025 at 2.00 pm (ACDT) at Westland Convention Room, Westland Hotel Motel, 100 McDouall Stuart Avenue, Whyalla Norrie SA 5608. The meeting will also be held virtually. Registration (for in person attendance) for all creditors and employees will open at 1.15 pm (ACDT) with the meeting commencing at 2.00 pm (ACDT).

#### **Agenda**

1. The purpose of the meeting is to determine:
  - a. Whether to appoint a Committee of Inspection.
  - b. If so, who are to be the Committee's members.
2. At the meeting, creditors may also, by resolution:
  - a. Remove the Administrators from office.
  - b. Appoint someone else as Administrator(s) of the Company.

All creditors who wish to attend and vote at the first meeting of creditors (whether attending in person or virtually) must have registered their attendance via this link by 2.00 pm (ACDT) on the last business day prior to the meeting being Friday, 28 February 2025:

[https://kordamentha.zoom.us/webinar/register/WN\\_Is2lVtzxRpi8guYYGT00og](https://kordamentha.zoom.us/webinar/register/WN_Is2lVtzxRpi8guYYGT00og)

Physical and virtual meeting facilities have been organised for this meeting. You can either physically attend the meeting or listen to the meeting or view and listen to the meeting. Either way, you will be able to ask questions and vote on resolutions.

Creditors who are a company and wish to vote at a meeting must complete and return a Proxy Form, whether they are voting by proxy or their representative is attending virtually or in person. Creditors who are individuals, such as employees or sole traders, and wish to vote at a meeting only need to complete and return a Proxy Form if they are voting by proxy or having a person represent them at the meeting, whether virtually or in person.

Proxy Forms must be completed and returned by no later than 2.00 pm (ACDT) on the last business day prior to the meeting, being Friday, 28 February 2025. Send the form by email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or send by post to KordaMentha at GPO Box 2985, Melbourne VIC 3001. Due to possible delays in the delivery of mail, we recommend email. A Proxy Form is enclosed.

Creditors must also have submitted a Proof of Debt (along with the Proxy Form, if applicable) by 2.00 pm (ACDT) on the last business day prior to the meeting being Friday, 28 February 2025. Proofs of Debt can be submitted via the Creditors' Portal (preferred method) here <https://kordamentha.creditors.accountants/> or by completing the Proof of Debt Form enclosed and returning via email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or post to KordaMentha, GPO Box 2985, Melbourne VIC 3001.

The unique meeting invitation link will be issued once all required forms have been submitted. If you have indicated that a proxy will be attending on your behalf, an invitation will be sent to them for the meeting.

If you have indicated you or your proxy will be attending in person (physically in Whyalla), you will still be issued a unique meeting invitation link as this will be utilised on the day to assist in the voting on resolutions during the meeting (please bring your phone or other electronic device for voting purposes on the day). An 'in person' voting option will also be available should there be any issues with voting electronically.

When registering for the meeting via the above Zoom link, you should follow these instructions:

- Complete the first name, last name and email of the person attending the meeting. This should match to the Proxy Form submitted (if applicable). The meeting invite will be issued to this email address.
- Include the creditor name. This will be the company that the nominated proxy is representing, or the individual creditor (i.e. employee or sole trader).
- Confirm whether you will be attending the meeting in person or virtually.

Note your name is likely to be visible to other attendees. This information is also required to be included on the attendance register and attached to the minutes, which are lodged with ASIC and are publicly available for a small fee. If you experience technical difficulties during the meeting, contact [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com).

Section 75-85 of the Insolvency Practice Rules (Corporations) 2016 ('the Rules') sets out the entitlement to vote at meetings of creditors – see Appendix 1 for Section 75-85 of the Rules. To comply with this, a Proof of Debt Form must be lodged. Accordingly, one is enclosed.

Dated: 24 February 2025



Lara Wiggins  
Voluntary Administrator

KordaMentha  
GPO Box 2985  
Melbourne VIC 3001

*Enc.*

## Appendix 1

### **Section 75-85 of the Insolvency Practice Rules (Corporations) 2016**

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
  - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
  - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
    - (i) those particulars; or
    - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
  - (a) an unliquidated debt; or
  - (b) a contingent debt; or
  - (c) an unliquidated or a contingent claim; or
  - (d) a debt the value of which is not established;unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
  - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
  - (b) estimate its value;
  - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
  - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
  - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
  - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

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**Appendix 4 – Proxy Form**

# Appointment of Proxy

**OneSteel Manufacturing Pty Limited (Administrators Appointed)  
ACN 004 651 325 ('the Company')**

## 1. Insert full name and contact details (please print)

\_\_\_\_\_  
*Creditor's name (individual or company)*

\_\_\_\_\_  
*Name of company contact or director(s)/company secretary*

\_\_\_\_\_  
*Email address*

\_\_\_\_\_  
*Telephone number*

\_\_\_\_\_  
*Address*

## 2. Appointment of a proxy (please complete)

I/We, a creditor of the Company, appoint  ..... {name of proxy} or  the Chairperson, or in his/her absence,  ..... {name of alternative} or  the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held on Monday, 3 March 2025 at 2.00 pm (ACDT), at Westland Convention Room, Westland Hotel Motel, 100 McDouall Stuart Avenue, Whyalla Norrie SA 5608 and virtually or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

\_\_\_\_\_  
*Email address*

\_\_\_\_\_  
*Telephone number*

## 3. Voting by your proxy

**Option 1:** If appointed as a **general proxy**, as he/she determines on my/our behalf.   
and/or

**Option 2:** If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
That a committee of inspection be appointed in the voluntary administration of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the committee of inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other resolutions proposed at the meeting				<input type="checkbox"/>

## 4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)

Signature of individual or person authorised by corporate resolution to represent corporation

\_\_\_\_\_

Print name:

The common seal was affixed hereto in the presence of:

\_\_\_\_\_

Director

\_\_\_\_\_

Director/Company Secretary

Dated \_\_\_\_\_

**5. Certificate of witness**

**Please Note:** This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I \_\_\_\_\_ of \_\_\_\_\_

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: \_\_\_\_\_

**6. Return of completed proxy forms**

Completed proxy forms are to be received by no later than 2.00 pm (ACDT) the last business day prior to the meeting, being Friday 28 February 2025. They can be sent by email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com), or sent by mail to KordaMentha at GPO Box 2985, Melbourne VIC 3001. Our privacy policy can be found on the KordaMentha website at [www.kordamentha.com/governance/privacy-policy](http://www.kordamentha.com/governance/privacy-policy).

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**Appendix 5 – Formal Proof of Debt or Claim**

## Form 535 – Formal proof of debt or claim (General form)

### OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 ('the Company')

To: The Administrators of OneSteel Manufacturing Pty Limited (Administrators Appointed) ('the Company')

1. This is to state that the Company was on 19 February 2025, and still is, justly and truly indebted:

To \_\_\_\_\_  
*(name of creditor)*

Of \_\_\_\_\_  
*(address of creditor)*

ABN \_\_\_\_\_

For \$ \_\_\_\_\_ GST Amount: \$ \_\_\_\_\_  
*(amount owed to creditor, include cents, GST inclusive)*

#### Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
<i>(insert date when debt arose)</i>	<i>(state how the debt arose and attach supporting invoices and statements of account)</i>	<i>(GST inclusive amount)</i>	<i>(include details of voucher substantiating payment)</i>

*(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)*

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:  
*(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)*

Date	Drawer	Acceptor	Amount (\$)	Due date
------	--------	----------	-------------	----------

3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

#### Execution:

- I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. *(select if applicable)*
- I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. *(select if applicable)*
- I am a related creditor of the Company. *(select if applicable)*

Signature \_\_\_\_\_

Name \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Our privacy policy can be found on the KordaMentha website at [www.kordamentha.com/governance/privacy-policy](http://www.kordamentha.com/governance/privacy-policy).

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**Appendix 6 – Committees of Inspection Information Sheet**

## Information Sheet: Committees of Inspection

You have been elected to be, or are considering standing for the role of, a member of a Committee of Inspection (COI) in either a liquidation, voluntary administration or deed of company arrangement of a company (collectively referred to as an external administration).

This information sheet is to assist you with understanding your rights and responsibilities as a member of a COI.

### What is a COI?

A COI is a small group of creditors elected to represent the interests of creditors in the external administration. The COI advises and assists the external administrator and also has the power to approve and request certain things – this is discussed in more detail below.

Membership of the COI is a voluntary, unpaid position.

### Who can be elected to a COI?

To be eligible to be appointed as a member of a COI, a person must be:

- A creditor
- A person holding the power of attorney of a creditor
- A person authorised in writing by a creditor; or
- A representative of the Commonwealth where a claim for financial assistance has, or is likely to be, made in relation to unpaid employee entitlements.

If a member of the COI is a company, it can be represented by an individual authorised in writing to act on that creditor's behalf. It also allows the creditor to maintain its representation if a change in the individual is required

A COI usually has between 5 and 7 members, though it can have more, or less, depending on the size of the external administration.

A member of a COI can be appointed by:

- resolution at a meeting of creditors
- an employee or a group of employees owed at least 50% of the entitlements owed to employees of the company
- a large creditor or group of creditors that are owed at least 10% of the value of the creditors' claims,

If an employee or group of employees, or a large creditor or group of creditors, appoints a member to the COI, they cannot vote on the general resolution of creditors to appoint members to the COI. Each of these groups also have the power to remove their appointed member of the COI and appoint someone else.

Specific queries should be directed to the external administrator's office.

If you are absent from 5 consecutive meetings of the COI without leave of the COI or you become an insolvent under administration, you are removed from the COI.

## What are the roles and powers of a COI?

A COI has the following roles:

- to advise and assist the liquidator, voluntary administrator or deed administrator (collectively referred to as the external administrator)
- to give directions to the external administrator
- to monitor the conduct of the external administration.

In respect of directions, the external administrator is only required to have regard to those directions. If there is a conflict between the directions of the COI and the creditors, the directions of the creditors prevail. If the external administrator chooses not to comply with the directions of the COI, the external administrator must document why.

A COI also has the power to:

- approve remuneration of the external administrator after the external administrator has provided the COI with a Remuneration Approval Report (a detailed report setting out the remuneration for undertaking the external administration)
- approve the use of some of the external administrator's powers in a liquidation (compromise of debts over \$100,000 and entering into contracts over 3 months)
- require the external administrator to convene a meeting of the company's creditors
- request information from the external administrator
- approve the destruction of the books and records of the external administration on the conclusion of the external administration
- with the approval of the external administrator, obtain specialist advice or assistance in relation to the conduct of the external administration
- apply to the Court for the Court to enquire into the external administration.

An external administrator is not required to convene a meeting of creditors if the request by the COI is unreasonable, or provide requested information if the request is unreasonable, not relevant to the administration or would cause the external administrator to breach their duties.

A request to convene a meeting of creditors is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- there are insufficient funds in the external administration to cover the cost of the request
- a meeting of creditors dealing with the same matters has already been held or will be held within 15 business days, or
- the request is vexatious.

If a request for a meeting is reasonable, the external administrator must hold a meeting of creditors as soon as reasonably practicable.

A request for information is unreasonable if:

- it would substantially prejudice the interests of a creditor or third party
- the information would be subject to legal professional privilege
- disclosure of the information would be a breach of confidence
- there are insufficient funds in the external administration to cover the cost of the request
- the information has been provided or is required to be provided within 20 business days, or
- the request is vexatious.

If the request for information is not unreasonable, the external administrator must provide the requested information within 5 business days, but the law provides for further time in certain circumstances.

An external administrator must inform the COI if their meeting or information request is not reasonable and the reason why.

### How does the COI exercise its powers?

A COI exercises its powers by passing resolutions at meetings of the COI. To pass a resolution, a meeting must be convened and a majority of the members of the COI must be in attendance.

A meeting is convened by the external administrator by giving notice of the meeting to the members of the COI. Meetings of the COI can be convened at short notice. The external administrator must keep minutes of the meeting and lodge them with ASIC within one month of the end of the meeting.

ASIC is entitled to attend any meeting of a COI.

### What restrictions are there on COI members?

A member of a COI must not directly or indirectly derive any profit or advantage from the external administration. This includes by purchasing assets of the company or by entering into a transaction with the company or a creditor of the company. This prohibition extends to related entities of the member of the COI and a large creditor(s) that appoints a member to the COI.

Creditors, by resolution at a meeting of creditors, can resolve to allow the transaction. The member of the COI or the large creditor(s) that appoints a member to the COI is not allowed to vote on the resolution.

### Where can you get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency. This information is available from ARITA's website at [www.arita.com.au/creditors](http://www.arita.com.au/creditors).

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at [www.asic.gov.au](http://www.asic.gov.au) (search "insolvency information sheets").

**For more information, go to [www.arita.com.au/creditors](http://www.arita.com.au/creditors).  
Specific queries about the liquidation should be directed to the liquidator's office.**

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**Appendix 7 – Initial Remuneration Notice**

## **Corporations Act 2001**

### **Initial remuneration notice**

#### **OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 ('the Company') Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

The purpose of the Initial Remuneration Notice is to provide you with information about how our remuneration for undertaking the voluntary administration will be set and how disbursements may be calculated and incurred.

#### **Remuneration methods**

There are four basic methods that may be used to calculate the remuneration of an external administrator. They are:

1. Time based or hourly rates – This is the most common method. The total fee charged is based on the hourly rate charged for each staff member based on their level of experience and multiplied by the number of hours spent by each staff member on each of the tasks performed.
2. Fixed fee – The total fee charged is normally agreed to, and quoted, at the commencement of the administration and is based on the anticipated work through the term of the administration. At times, an insolvency practitioner will finalise an administration for a fixed fee.
3. Percentage – The total fee is based on a percentage rate of a particular variable, such as the gross proceeds of all assets recovered in an administration.
4. Contingency – The fee is structured to be contingent on a particular outcome being achieved.

#### ***Remuneration method chosen***

Given the nature of this administration, remuneration will be calculated on the basis of an hourly rate charged for each person who carried out the work at the direction of the voluntary administrators multiplied by the number of hours spent by each person on each of the tasks performed as it fairly reflects the necessary work performed and overcomes the difficulty in identifying the scope of the work required, particularly on longer term engagements. It also ensures that creditors are only charged for work that is performed. This method is also chosen as there are a number of tasks that are required to be performed but do not relate to the realisation of assets, for example responding to creditor enquiries, reporting to the Australian Securities and Investments Commission and distributing funds to creditors.

#### ***Explanation of the KordaMentha rates***

The current rates for our remuneration calculation are set out in the attached appendix together with a general guide showing the qualifications and experience of staff engaged in the administration and the role they take in the administration. These rates are multiplied by the time spent by the applicable staff member in completing tasks relating to the administration as recorded in our time reporting system. The basis of our time reporting system is one of six minute time increments. This allows us to produce a detailed analysis of time spent on each type of task by each individual staff member utilised in the administration. This method provides full accountability to creditors in the method of calculation.

The KordaMentha rates are subject to review and adjustment at 1 July each year to reflect changes in the cost base of the firm and changes in market conditions and rates for comparable insolvency firms. The hourly rates charged encompass the total cost of providing professional services and should not be compared to an hourly wage.

#### ***Estimate of total remuneration***

Based on the limited information we have at this early stage of the administration, we estimate that this administration will cost approximately \$10 million (excluding GST), funds permitting. The total cost of the administration will vary depending on the complexity and demands of the administration and the work required to

be performed by the voluntary administrators and our staff in respect of issues arising from the administration. Any delays in the administration could also cause the estimate to vary. These variables may have a significant effect on this estimate, however we are unable to determine at this early stage of the administration what the effect may be.

We did not provide an estimate of the cost of the administration to any party prior to our appointment.

We entered into a Funding and Indemnity Deed with the State of South Australia ('the State') dated 19 February 2025 ('the Deed'). Under the terms of the Deed, we received:

- An upfront payment of \$100 million to contribute to the estimated cost of the administration which was paid into the administrators' bank account shortly following the appointment.
- An indemnity for any liability incurred by the administrators in the course of or in connection with the voluntary administration, any shortfall that may arise should the administrators fail to recover in full their remuneration and costs from the assets of the Company, any claim against the administrators arising directly from or out of their appointment as administrators and any liability arising from or out of any cancellation or cessation of the administrators' appointment except for any indirect or consequential loss incurred. The indemnity is subject to specific exclusions and any payments (in aggregate) by the State in respect of the indemnity are subject to the funding limit of \$400 million (inclusive of GST).

The upfront payment and indemnity were disclosed in the Declaration of Independence, Relevant Relationships and Indemnities which contains further information regarding the nature of the indemnity.

The money provided to meet our remuneration will not be drawn until such time that it is approved by creditors or the court. Remuneration can also be paid from the assets of the administration after approval by creditors or the court.

Please note that if the total remuneration claimed is less than the statutory minimum pursuant to Section 60-15 of Schedule 2 (Insolvency Practice Schedule) of the Corporations Act 2001 (Cth) ('the IPS'), being \$6,349 (exclusive of GST), creditor approval will not be required pursuant to Subsection 60-5(2) of the IPS.

## Disbursements

Disbursements are divided into three types:

- Externally provided professional services – these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.
- Externally provided non-professional costs – these are recovered at cost. Examples of externally provided professional service disbursements are travel, accommodation, search fees and lodgement fees.
- Internal disbursements – these are recovered on a reasonable commercial basis. These disbursements are generally charged at cost, though some may be charged at a rate which recoups both variable and fixed costs. Examples of internal disbursements include printing and postage costs, travel allowance and data room hosting.

We are not required to seek creditor approval for disbursements paid to third parties but must account to creditors. However, we must be satisfied that these disbursements are appropriate, justified and reasonable.

We are required to obtain creditor's consent for the payment of internal disbursements. Creditors will be asked to approve our internal disbursements prior to these disbursements being paid from the administration.

Details of the basis of recovering disbursements are included with the enclosed schedule titled KordaMentha Rates – National RST – FY2025.

Dated: 24 February 2025



Lara Wiggins  
Voluntary Administrator

## Appendix A

# KordaMentha rates

National - RST

## Applicable from 1 July 2024

### FY 2025

Classification	\$ per hour*
Partner/Principal Appointee	950
Executive Director	925
Director	900
Associate Director	850
Manager	750
Associate	650
Executive Analyst	550
Analyst	475
Administration	230

\*Exclusive of GST



## KordaMentha disbursement policy

Disbursements incurred from third party suppliers are charged at the cost invoiced except for ASIC charges when only an estimated amount is known or the future storage and destruction of books and records, which is charged at the actual rate at the time of the resolution. KordaMentha does not add any margin to disbursements incurred through third parties. There are no charges for internal KordaMentha disbursements, such as internal photocopy use, telephone calls or facsimiles, except for bulk printing and postage that is performed internally, which are calculated on a variable cost recovery basis.

In relation to any employee allowances, being kilometre allowance and reasonable travel allowance, the rate of the allowance set by KordaMentha is at or below the rate set by the Australian Taxation Office.

If a KordaMentha data room is utilised, the fee will be based on the duration and size of the data room. Certain services provided by Forensic Technology may require the processing of electronically stored information into specialist review platforms. Where these specific Forensic Technology resources are utilised, the fee will be based on units (e.g. number of laptops), size (e.g. per gigabyte) and/or period of time (e.g. period of hosting).

GST is applied to disbursements as required by law.

## KordaMentha disbursement internal rates and allowances applicable from 1 July 2024

Description	Charge*
Envelopes	\$0.10 to \$0.62 per envelope (varies due to size)
Printing (internal print runs)	\$0.06 per page
ASIC charges for appointments and notifiable events	These amounts will be charged at the amount disclosed in the schedule at the time of the resolution was passed. The current estimated levy amount is: \$100.00 per appointee or notifiable event
Travel Reimbursement	\$0.60 per kilometre
Meal per diem, etc.	Up to \$92.70 per day per staff member (unless other arrangements made)
Storage and destruction of books and records of the entity and the external administration	Storage - \$3.24 per box per annum Cost of box establishment - \$7.16 per box Destruction - \$6.12 per box
RelativityOne fee	Data hosting \$20.00 per GB per month
	Repository workspace \$10.00 per GB per month
	Cold storage \$5.00 per GB per month
	Data processing \$10.00 per GB
	<i>Note: only one of Data hosting, Repository workspace, Cold storage or Data processing cost will be charged at any one time</i>
Data Room Plan and Fee	Refer to attached table

\*Exclusive of GST, reviewed annually on 1 July. Postage is based on standard weight – amounts above that will be at cost.



Data Room Plan and Fee

250 MB Data Plan				1 GB Data Plan				2 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 50 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 100 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 200 MB, per Month
Monthly	\$499.00	\$499.00	\$179.00	Monthly	\$1,534.00	\$1,534.00	\$179.00	Monthly	\$2,127.00	\$2,127.00	\$179.00
3 months	\$424.00	\$1,272.00	\$152.00	3 months	\$1,286.00	\$3,858.00	\$152.00	3 months	\$1,781.00	\$5,343.00	\$152.00
6 months	\$374.00	\$2,244.00	\$134.00	6 months	\$1,132.00	\$6,792.00	\$134.00	6 months	\$1,572.00	\$9,432.00	\$134.00
12 months	\$299.00	\$3,588.00	\$107.00	12 months	\$860.00	\$10,320.00	\$107.00	12 months	\$1,186.00	\$14,232.00	\$107.00
4 GB Data Plan				5 GB Data Plan				6 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$2,945.00	\$2,945.00	\$179.00	Monthly	\$3,821.00	\$3,821.00	\$179.00	Monthly	\$4,237.00	\$4,237.00	\$179.00
3 months	\$2,463.00	\$7,389.00	\$152.00	3 months	\$3,249.00	\$9,747.00	\$152.00	3 months	\$3,613.00	\$10,839.00	\$152.00
6 months	\$2,177.00	\$13,062.00	\$134.00	6 months	\$2,872.00	\$17,232.00	\$134.00	6 months	\$3,184.00	\$19,104.00	\$134.00
12 months	\$1,648.00	\$19,776.00	\$107.00	12 months	\$2,287.00	\$27,444.00	\$107.00	12 months	\$2,533.70	\$30,404.40	\$107.00
7 GB Data Plan				8 GB Data Plan				9 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$4,575.00	\$4,575.00	\$179.00	Monthly	\$4,718.00	\$4,718.00	\$179.00	Monthly	\$4,848.00	\$4,848.00	\$179.00
3 months	\$3,899.00	\$11,697.00	\$152.00	3 months	\$4,016.00	\$12,048.00	\$152.00	3 months	\$4,120.00	\$12,360.00	\$152.00
6 months	\$3,431.00	\$20,586.00	\$134.00	6 months	\$3,548.00	\$21,288.00	\$134.00	6 months	\$3,639.00	\$21,834.00	\$134.00
12 months	\$2,742.00	\$32,904.00	\$107.00	12 months	\$2,820.00	\$33,840.00	\$107.00	12 months	\$2,898.00	\$34,776.00	\$107.00
10 GB Data Plan				11 GB Data Plan				12 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$5,329.00	\$5,329.00	\$179.00	Monthly	\$5,875.00	\$5,875.00	\$179.00	Monthly	\$6,421.00	\$6,421.00	\$179.00
3 months	\$4,536.00	\$13,608.00	\$152.00	3 months	\$5,004.00	\$15,012.00	\$152.00	3 months	\$5,459.00	\$16,377.00	\$152.00
6 months	\$4,003.00	\$24,018.00	\$134.00	6 months	\$4,406.00	\$26,436.00	\$134.00	6 months	\$4,822.00	\$28,932.00	\$134.00
12 months	\$3,184.00	\$38,208.00	\$107.00	12 months	\$3,522.00	\$42,264.00	\$107.00	12 months	\$3,847.00	\$46,164.00	\$107.00
13 GB Data Plan				14 GB Data Plan				15 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$6,967.00	\$6,967.00	\$179.00	Monthly	\$7,513.00	\$7,513.00	\$179.00	Monthly	\$7,994.00	\$7,994.00	\$179.00
3 months	\$5,927.00	\$17,781.00	\$152.00	3 months	\$6,395.00	\$19,185.00	\$152.00	3 months	\$6,798.00	\$20,394.00	\$152.00
6 months	\$5,225.00	\$31,350.00	\$134.00	6 months	\$5,641.00	\$33,846.00	\$134.00	6 months	\$6,005.00	\$36,030.00	\$134.00
12 months	\$4,172.00	\$50,064.00	\$107.00	12 months	\$4,497.00	\$53,964.00	\$107.00	12 months	\$4,783.00	\$57,396.00	\$107.00



16 GB Data Plan				17 GB Data Plan				18 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$8,540.00	\$8,540.00	\$179.00	Monthly	\$9,086.00	\$9,086.00	\$179.00	Monthly	\$9,632.00	\$9,632.00	\$179.00
3 months	\$7,266.00	\$21,798.00	\$152.00	3 months	\$7,734.00	\$23,202.00	\$152.00	3 months	\$8,189.00	\$24,567.00	\$152.00
6 months	\$6,408.00	\$38,448.00	\$134.00	6 months	\$6,824.00	\$40,944.00	\$134.00	6 months	\$7,227.00	\$43,362.00	\$134.00
12 months	\$5,121.00	\$61,452.00	\$107.00	12 months	\$5,446.00	\$65,352.00	\$107.00	12 months	\$5,771.00	\$69,252.00	\$107.00

19 GB Data Plan				20 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$10,178.00	\$10,178.00	\$179.00	Monthly	\$10,724.00	\$10,724.00	\$179.00
3 months	\$8,657.00	\$25,971.00	\$152.00	3 months	\$9,125.00	\$27,375.00	\$152.00
6 months	\$7,643.00	\$45,858.00	\$134.00	6 months	\$8,046.00	\$48,276.00	\$134.00
12 months	\$6,096.00	\$73,152.00	\$107.00	12 months	\$6,421.00	\$77,052.00	\$107.00



## KordaMentha classifications

Classification	Guide to level of experience
Partner/Executive Director/ Principal Appointee	Specialist skills brought to the engagement. Includes Registered Liquidator/Trustee and their Partners. Generally in excess of 10 years' experience.
Director	More than eight years' experience and more than three years as a Manager. Answerable to the Partner or Executive Director, but otherwise responsible for all aspects of an engagement. Controls staffing and their training.
Associate Director	Five to eight years' experience with well-developed technical and commercial skills. Will have conduct of minor engagements and experience in control of a small to medium team of staff. Assists with the planning and control of medium to large engagements.
Manager	Four to six years' experience. Will have had conduct of minor engagements and experience in control of one to three staff. Assists with the planning control of medium to large engagements.
Associate	Two to four years' experience. Assists planning and control of small to medium engagements as well as performing some of the more difficult tasks on larger engagements.
Executive Analyst	One to three years' experience. Required to control the tasks on small engagements and is responsible for assisting tasks on medium to large engagements.
Analyst	Undergraduate or graduate with up to two years' experience. Required to assist in day-to-day tasks under supervision of more senior staff.
Administration	Appropriate skills, including books and records management.



KordaMentha

**Appendix 8 – Bank Account Details Update Form**

**OneSteel Manufacturing Pty Limited (Administrators Appointed)**  
**ACN 004 651 325 ('the Company')**  
**Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

**Bank account details update form**

Creditor's name: \_\_\_\_\_

Creditor's address: \_\_\_\_\_

ABN: \_\_\_\_\_ Email address: \_\_\_\_\_

Option 1:  Use payment details included on invoices attached to the formal proof of debt  
(Go to Supporting documentation and signing sections below)

Option 2:  Use payment details provided below:

**Bank account details – Australian accounts**

Account name: \_\_\_\_\_

BSB: \_\_\_\_\_ Account number: \_\_\_\_\_

BPay \_\_\_\_\_

Biller code: \_\_\_\_\_ CRN: \_\_\_\_\_

**Bank account details – overseas accounts**

Account name: \_\_\_\_\_

BIC/SWIFT: \_\_\_\_\_ IBAN: \_\_\_\_\_

BSB: \_\_\_\_\_ Account number: \_\_\_\_\_

Nominated currency: \_\_\_\_\_

Bank name: \_\_\_\_\_

Bank address: \_\_\_\_\_

Supporting documentation:  Supporting documentation attached (mandatory)  
Examples include:  
• redacted copy of bank statement clearly identifying individual or company and containing BSB and account number  
• redacted copy of invoice on company letterhead containing banking details and ABN

**Executed by: (authorised representative of creditor)**

Name: \_\_\_\_\_ Position: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Witnessed by: (authorised representative of creditor)**

Name: \_\_\_\_\_ Position: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Return form to: [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com)

Your information will be cared for in line with our privacy policy, which can be found on the [KordaMentha website](#).

## Corporations Act 2001

### Notice of first meeting of creditors of company under administration

#### **OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 ('the Company') Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

**Notice is given** that Sebastian Hams, Michael Korda, Lara Wiggins and Mark Mentha of KordaMentha, Rialto South Tower, Level 31, 525 Collins Street, Melbourne VIC 3000, were appointed Administrators of the Company on Wednesday, 19 February 2025 pursuant to Section 436C of the Corporations Act ('the Act').

**Notice is also given** that the first meeting of creditors of the Company will be held pursuant to Section 436E of the Act on Monday, 3 March 2025 at 2.00 pm (ACDT) at Westland Convention Room, Westland Hotel Motel, 100 McDouall Stuart Avenue, Whyalla Norrie SA 5608. The meeting will also be held virtually. Registration (for in person attendance) for all creditors and employees will open at 1.15 pm (ACDT) with the meeting commencing at 2.00 pm (ACDT).

#### **Agenda**

1. The purpose of the meeting is to determine:
  - a. Whether to appoint a Committee of Inspection.
  - b. If so, who are to be the Committee's members.
2. At the meeting, creditors may also, by resolution:
  - a. Remove the Administrators from office.
  - b. Appoint someone else as Administrator(s) of the Company.

All creditors who wish to attend and vote at the first meeting of creditors (whether attending in person or virtually) must have registered their attendance via this link by 2.00 pm (ACDT) on the last business day prior to the meeting being Friday, 28 February 2025:

[https://kordamentha.zoom.us/webinar/register/WN\\_Is2lVtzxRpi8guYYGT00og](https://kordamentha.zoom.us/webinar/register/WN_Is2lVtzxRpi8guYYGT00og)

Physical and virtual meeting facilities have been organised for this meeting. You can either physically attend the meeting or listen to the meeting or view and listen to the meeting. Either way, you will be able to ask questions and vote on resolutions.

Creditors who are a company and wish to vote at a meeting must complete and return a Proxy Form, whether they are voting by proxy or their representative is attending virtually or in person. Creditors who are individuals, such as employees or sole traders, and wish to vote at a meeting only need to complete and return a Proxy Form if they are voting by proxy or having a person represent them at the meeting, whether virtually or in person.

Proxy Forms must be completed and returned by no later than 2.00 pm (ACDT) on the last business day prior to the meeting, being Friday, 28 February 2025. Send the form by email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or send by post to KordaMentha at GPO Box 2985, Melbourne VIC 3001. Due to possible delays in the delivery of mail, we recommend email. A Proxy Form is enclosed.

Creditors must also have submitted a Proof of Debt (along with the Proxy Form, if applicable) by 2.00 pm (ACDT) on the last business day prior to the meeting being Friday, 28 February 2025. Proofs of Debt can be submitted via the Creditors' Portal (preferred method) here <https://kordamentha.creditors.accountants/> or by completing the Proof of Debt Form enclosed and returning via email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) or post to KordaMentha, GPO Box 2985, Melbourne VIC 3001.

The unique meeting invitation link will be issued once all required forms have been submitted. If you have indicated that a proxy will be attending on your behalf, an invitation will be sent to them for the meeting.

If you have indicated you or your proxy will be attending in person (physically in Whyalla), you will still be issued a unique meeting invitation link as this will be utilised on the day to assist in the voting on resolutions during the meeting (please bring your phone or other electronic device for voting purposes on the day). An 'in person' voting option will also be available should there be any issues with voting electronically.

When registering for the meeting via the above Zoom link, you should follow these instructions:

- Complete the first name, last name and email of the person attending the meeting. This should match to the Proxy Form submitted (if applicable). The meeting invite will be issued to this email address.
- Include the creditor name. This will be the company that the nominated proxy is representing, or the individual creditor (i.e. employee or sole trader).
- Confirm whether you will be attending the meeting in person or virtually.

Note your name is likely to be visible to other attendees. This information is also required to be included on the attendance register and attached to the minutes, which are lodged with ASIC and are publicly available for a small fee. If you experience technical difficulties during the meeting, contact [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com).

Section 75-85 of the Insolvency Practice Rules (Corporations) 2016 ('the Rules') sets out the entitlement to vote at meetings of creditors – see Appendix 1 for Section 75-85 of the Rules. To comply with this, a Proof of Debt Form must be lodged. Accordingly, one is enclosed.

Dated: 24 February 2025



Lara Wiggins  
Voluntary Administrator

KordaMentha  
GPO Box 2985  
Melbourne VIC 3001

*Enc.*

## Appendix 1

### Section 75-85 of the Insolvency Practice Rules (Corporations) 2016

- (1) A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- (2) Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- (3) A person is not entitled to vote as a creditor at a meeting of creditors unless:
  - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
  - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
    - (i) those particulars; or
    - (ii) if required—a formal proof of the debt or claim.
- (4) A creditor must not vote in respect of:
  - (a) an unliquidated debt; or
  - (b) a contingent debt; or
  - (c) an unliquidated or a contingent claim; or
  - (d) a debt the value of which is not established;unless a just estimate of its value has been made.
- (5) A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
  - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
  - (b) estimate its value;
  - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- (6) A person is covered by this subsection if:
  - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
  - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
  - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

# Appointment of Proxy

**OneSteel Manufacturing Pty Limited (Administrators Appointed)  
ACN 004 651 325 ('the Company')**

**1. Insert full name and contact details (please print)**

\_\_\_\_\_  
*Creditor's name (individual or company)*

\_\_\_\_\_  
*Name of company contact or director(s)/company secretary*

\_\_\_\_\_  
*Email address*

\_\_\_\_\_  
*Telephone number*

\_\_\_\_\_  
*Address*

**2. Appointment of a proxy (please complete)**

I/We, a creditor of the Company, appoint  ..... **{name of proxy}** or  the Chairperson, or in his/her absence,  ..... **{name of alternative}** or  the Chairperson, as my/our proxy, to vote at the meeting of creditors to be held on Monday, 3 March 2025 at 2.00 pm (ACDT), at Westland Convention Room, Westland Hotel Motel, 100 McDouall Stuart Avenue, Whyalla Norrie SA 5608 and virtually or at any adjournment of that meeting.

If your proxy is attending virtually, provide contact details for the meeting invite to be provided to the proxy and a method to contact the proxy in case of technology difficulties.

\_\_\_\_\_  
*Email address*

\_\_\_\_\_  
*Telephone number*

**3. Voting by your proxy**

**Option 1:** If appointed as a **general proxy**, as he/she determines on my/our behalf.   
and/or

**Option 2:** If appointed as a **special proxy** for some or all resolutions, specify your instructions below (please tick).

Resolution (please specify the particular resolution)	For	Against	Abstain	General Proxy to Vote
That a committee of inspection be appointed in the voluntary administration of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the committee of inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other resolutions proposed at the meeting				<input type="checkbox"/>

**4. Signature section (in accordance with Sections 127 or 250D of the Corporations Act 2001)**

Signature of individual or person authorised by corporate resolution to represent corporation

\_\_\_\_\_

*Print name:*

The common seal was affixed hereto in the presence of:

\_\_\_\_\_

*Director*

\_\_\_\_\_

*Director/Company Secretary*

*Dated* \_\_\_\_\_

**5. Certificate of witness**

**Please Note:** This certificate is to be completed only where the person giving the proxy is blind or incapable of writing. The signature of the creditor is not to be attested by the person nominated as proxy.

I \_\_\_\_\_ of \_\_\_\_\_

certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

Signature of witness: \_\_\_\_\_

**6. Return of completed proxy forms**

Completed proxy forms are to be received by no later than 2.00 pm (ACDT) the last business day prior to the meeting, being Friday 28 February 2025. They can be sent by email to [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com), or sent by mail to KordaMentha at GPO Box 2985, Melbourne VIC 3001. Our privacy policy can be found on the KordaMentha website at [www.kordamentha.com/governance/privacy-policy](http://www.kordamentha.com/governance/privacy-policy).

## Form 535 – Formal proof of debt or claim (General form)

### OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 ('the Company')

To: The Administrators of OneSteel Manufacturing Pty Limited (Administrators Appointed) ('the Company')

- This is to state that the Company was on 19 February 2025, and still is, justly and truly indebted: This is to state that the Company was on 19 February 2025, and still is, justly and truly indebted:

To \_\_\_\_\_  
*(name of creditor)*

Of \_\_\_\_\_  
*(address of creditor)*

ABN \_\_\_\_\_

For \$ \_\_\_\_\_ GST Amount: \$ \_\_\_\_\_  
*(amount owed to creditor, include cents, GST inclusive)*

#### Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
<i>(insert date when debt arose)</i>	<i>(state how the debt arose and attach supporting invoices and statements of account)</i>	<i>(GST inclusive amount)</i>	<i>(include details of voucher substantiating payment)</i>

*(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)*

- To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:  
*(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)*

Date	Drawer	Acceptor	Amount (\$)	Due date
------	--------	----------	-------------	----------

- This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

#### Execution:

- I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. *(select if applicable)*
- I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. *(select if applicable)*
- I am a related creditor of the Company. *(select if applicable)*

Signature \_\_\_\_\_

Name \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Our privacy policy can be found on the KordaMentha website at [www.kordamentha.com/governance/privacy-policy](http://www.kordamentha.com/governance/privacy-policy).

## **Minutes of first meeting of creditors**

### **OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 ('the Company')**

### **Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

**Held at Westland Convention Room, Westland Hotel Motel, 100 McDouall Stuart Avenue,  
Whyalla Norrie SA 5608 (and via Zoom) on Monday, 3 March 2025 at 2.00 pm (ACDT)**

#### **Introduction**

Lara Wiggins (the Chairperson) introduced herself and welcomed the creditors to the First Meeting of Creditors of OneSteel Manufacturing Pty Limited (Administrators Appointed) ('the Company'). She introduced Mark Mentha and Sebastian Hams from KordaMentha (joint Administrators) as well as Leon Zwier from Arnold Bloch Leibler (the Administrators' legal advisors) who were present with her in person at the meeting.

The Chairperson noted that Michael Korda (the fourth joint Administrator) was joining the meeting virtually. Additionally, the Chairperson advised that the Premier of South Australia, Peter Malinauskas, would be in attendance for part of the meeting.

The Chairperson stated that the appointment of Voluntary Administrators to the Company was made pursuant to Section 436C of the Corporations Act 2001 ('the Act') and that the appointment had occurred on 19 February 2025.

The Chairperson then delivered an Acknowledgement of Country.

The Chairperson ran through some meeting logistics and housekeeping, such as recording of minutes, how to ask questions and voting procedures using the Zoom voting function which would be used for both attendees in person and online.

The Chairperson also provided an overview of the agenda for the meeting and explained that the meeting was being recorded for minute purposes.

The Chairperson advised that the meeting had been called pursuant to Section 436E of the Act. The creditors were told that the purpose of the meeting was to determine whether to appoint a Committee of Inspection and, if so, who that Committee ought to be comprised of. Creditors could also by resolution remove the Administrators from office and appoint someone else as Administrator(s). The Chairperson outlined that under the Australian Restructuring, Insolvency & Turnaround Association's Code of Professional Practice, prior notice of any challenge to an appointment is meant to be provided and that no such prior notice had been received.

The Chairperson advised that the meeting would deal with procedural issues first, followed by an update on the Administrators' actions since appointment. After this time, creditors present in person and virtually would have the opportunity to ask questions of the Administrators.

The Chairperson noted that none of the officers of the Company were in attendance at the meeting but that they had provided a statement to be read during the meeting.

#### **Opening the meeting**

The Chairperson declared the meeting of the Company open at 2:10 pm (ACDT).

#### **Chairperson**

The Chairperson noted that, in accordance with Section 75-50(2) of the Insolvency Practice Rules (Corporations) 2016 ('the Rules'), she would be chairing the meeting.

#### **Time and place convenient**

The Chairperson tabled the following documents:

- A copy of the Notice of Meeting and Notice of Appointment which accompanied the Circular to Creditors and Circular to Employees which were posted on the KordaMentha website on 24 February 2025. The Chairperson noted that all known creditors were notified the report was available to download by email or post on 20 February 2025.

- A copy of the Notice of Meeting and Notice of Appointment that appeared on the Australian Securities and Investments Commission ('ASIC') Published Notices website on 24 February 2025.

The Chairperson declared pursuant to Section 75-30 of the Rules, the meeting had been convened at a time and place convenient to the majority of creditors of the Company. She advised that the meeting was being held both in person at the Westland Hotel Motel in Whyalla and virtually via Zoom to allow as many creditors as possible to attend and participate.

### **Attendance, proxies and proofs of debt**

The Chairperson considered the creditors present, both in person (in the room and online), by proxy or attorney, and those employees voting by union representatives via Court order.

The Chairperson advised that given the number of creditors in attendance at the meeting it would be impractical to read the attendance register and individually admit or reject the proxies received prior to the meeting. The Chairperson noted that proxies were reviewed and admitted or rejected prior to the meeting.

The Chairperson reminded those attending in person that it was a requirement to sign the attendance register as a creditor or observer and to ensure this was completed prior to leaving the meeting.

The Chairperson noted the large number of observers attending the meeting (both in person and online) and noted that unless objections were received, the observers would be permitted to remain but would not be entitled to ask questions or cast votes. No objections were received.

The Chairperson advised creditors that, in accordance with Section 75-100 of the Rules, that the Chairperson has the power to admit or reject a proof of debt for the purposes of voting. The Chairperson advised that all proofs of debt had been reviewed and admitted or rejected for voting purposes prior to the meeting.

The Chairperson advised that proofs of debt and proxy forms should have been lodged prior to the meeting and that the forms were being used for voting purposes only and that this did not represent an admission or rejection of a debt or claim.

### ***Associated entity proofs of debt and proxies***

The Chairperson advised that the Administrators received 15 proofs of debt, totalling \$567 million relating to associated entities of the Company, with associated entities referring to entities linked or related to the company by way of the broader Gupta Family Group Alliance ('GFG Group'). The Chairperson further advised that the total claim value across these proofs of debt materially aligned with the indicative debt values in the books and records of the Company but noted that there were differences on an individual entity basis and that there may be potential set offs or other claims in respect of the amounts claimed that required further review and consideration.

The Chairperson declared that the associated entity claims would therefore be treated as disputed but that she would allow those entities to vote at the meeting on the basis of the amounts being a reasonable estimate at that point in time.

The Chairperson noted that as there was one entity for which no proxy was provided, she was admitting the associated entities for \$536 million for voting purposes for the First Meeting of Creditors and that Scott Atkins from Norton Rose Fulbright was the appointed proxy for all 14 associated entity claims that had been admitted for voting purposes.

### ***Court application regarding union representation on behalf of their union members***

The Chairperson advised that a Court application was made by the Administrators at the request of a number of the unions in relation to the meeting. The Court heard the application on 28 February 2025 and granted the relief sought.

The Chairperson outlined the impact of the orders on the meeting from a voting perspective. She confirmed that the nominated union representatives were able to vote on behalf of their union members at the meeting except for any members who decided to attend the meeting and vote on their own behalf or to appoint an alternative proxy.

The Chairperson detailed the applicable unions and union representatives and noted that the orders would apply to this meeting and all future meeting unless the Court ordered otherwise. The Chairperson also advised that member numbers and voting values were subject to change as further information becomes available in respect of union membership and employee entitlements owing.

### ***Other matters***

The Chairperson noted that a large number of salaried employees were also being represented by a single proxy holder.

The Chairperson explained that for each resolution she would call on individual representatives holding proxies for multiple creditors to confirm their vote via the Q&A function on Zoom.

A copy of the attendance register (including an observer register) is appended at Appendix A.

## **Entitlement to vote and voting requirements**

The Chairperson advised creditors that, in accordance with Section 75-85(4) of the Rules, a creditor could not vote in respect of a debt which was unliquidated, contingent or whose value had not been ascertained unless a just estimate of its value had been made.

The Chairperson advised creditors that in accordance with Section 75-87(4) of the Rules, creditors holding security over the Company's assets could vote without surrendering their security.

The Chairperson explained that resolutions were to be resolved by a show of hands using electronic means unless a poll was requested. Detailed instructions were provided on how to use the Zoom voting function. The Chairperson noted that if a poll was requested, a resolution would be passed if a majority of creditors voting (whether in person, by proxy or by attorney) voted in favour of a resolution and a majority in value of creditors voting (whether in person, by proxy or by attorney) voted in favour of a resolution.

The Chairperson explained that she may exercise a casting vote if no result was reached for or against a resolution if the resolution did not relate to the remuneration or the removal of the external administrator.

## **Proposal of and amendment to resolutions**

The Chairperson outlined how resolutions could be proposed, debated or amended.

## **Quorum**

The Chairperson noted that, in accordance with Section 75-105(2) of the Rules, a quorum was present.

## **Prior involvement of KordaMentha**

The Chairperson advised that the Declaration of Independence, Relevant Relationships and Indemnities ('DIRRI') had been completed and lodged with ASIC in line with the Administrators' statutory obligations.

The Chairperson tabled the DIRRI in accordance with Section 436DA of the Act.

The Chairperson discussed the key aspects of the DIRRI, including the referral of the appointment, prior relationships with the Company and other relevant parties as well as details regarding an upfront payment and indemnity.

## **Administration Process**

The Chairperson outlined the administration process including the First and Second Meetings of Creditors, the preparation of a Report to Creditors by the Administrators and the decisions creditors could make at the Second Meeting of Creditors.

The Chairperson confirmed that given the complex circumstances surrounding the external administration of the Company, the Administrators believed it to be in the best interests of the creditors of the Company to extend the 25 business day convening period. She advised that the relevant Court process to seek this extension would be commenced following the First Meeting of Creditors.

## **Report of Administrators**

The Chairperson read out a statement from the officers of the Company in relation to the operational and financial issues the Company had faced and their view on the path forward. A copy of the statement is in the presentation slides shared in the meeting and appended to these minutes at Appendix B.

The Chairperson then spoke to the circumstances of the appointment of Administrators by the State of South Australia ('State Government'), and advised creditors of the financial support available from the State Government and Commonwealth Government, under the South Australian and Whyalla business creditor assistance schemes.

The Chairperson also referenced John Chapman, who had been appointed Whyalla Regional Coordinator by the State Government, to act as the chief liaison point between Whyalla businesses, KordaMentha and the State Government.

The Chairperson advised that the Report on Company Activities and Property ('ROCAP') was required to be completed and returned to the Administrators by 26 February 2025 and that the Administrators had received a request from all directors to extend the statutory deadline. The Chairperson confirmed that the Administrators had granted an extension of time for the directors to return the ROCAP to 5 March 2025 on the basis that the business, property, affairs and financial circumstances of the Company are complex and that it would take some time for the directors to prepare the required information. The Chairperson noted that once received, the ROCAP would be lodged with ASIC and that the assets and liabilities would be reported on in the Report to Creditors provided to creditors of the Company in advance of the Second Meeting of Creditors.

The Chairperson provided an overview of the financial position of the Company, based on indicative numbers, noting the significant accumulated losses in the months leading to the appointment of the Administrators. She noted that this was driven by a number of factors, including blast furnace shutdowns.

Sebastian Hams gave an update on the business operations, detailing the operational challenges faced by the Company in the lead up to, and following, the appointment of the Administrators. He noted factors including limited raw materials, minimal recent capital expenditure and significant amounts owed to suppliers.

Sebastian noted that the Administrators intended to appoint BlueScope as an Expert Adviser to assess the Company's current operations with a focus on the blast furnace/steelmaking and continuing to operate safely.

Sebastian then commented on the considerable links between the Company and the GFG Group. He noted that the Company's largest customer is InfraBuild Australia Pty Ltd (a member of the broader GFG Group) and that there were multiple shared service agreements between the Company and GFG Group entities in place prior to the appointment of the Administrators.

The Chairperson then continued by discussing the Administrators' actions since appointment and the next steps involved in the administration process, including stabilising the business, identifying a future state that is an investible proposition for a new owner and seeking to execute a transaction to transfer the business to a new owner on a stable and long-term footing. The Chairperson advised that the Administrators would also investigate the affairs and conduct of the Company leading up to the Administrators' appointment in accordance with their statutory obligations.

A copy of the presentation provided to the meeting is appended to these minutes at Appendix B.

## Questions and answers

The Chairperson opened the meeting up for questions from creditors, firstly from those present in person and then virtually via the Zoom Q&A function. The Chairperson advised that to assist with answering as many questions as possible, where questions were broadly the same, they would be answered together especially for those being submitted via Zoom. Sebastian Hams collated and responded to the questions.

- A number of questions were raised regarding the possibility of the Company trading whilst insolvent, the directors' decisions and activities prior to the appointment as well as the validity of the proofs of debt lodged by the associated entities of the Company.

*It was noted that the Administrators have a statutory obligation to investigate the pre-appointment affairs of the company including the actions of the directors. The Administrators also have an obligation to prepare a Section 439A Report to creditors ('Report to Creditors') detailing those investigations, which is released before the Second Meeting of Creditors. Sebastian advised that the Administrators' investigations were ongoing and will include considering the proofs of debt claimed by associated entities of the Company (entities within the broader GFG Group) and any applicable cross claims.*

- A question was raised regarding the different classes of creditors.

*Sebastian noted that there are secured creditors (including the State Government and certain associated entities of the Company), priority creditors in relation to employee entitlements, and unsecured creditors (including trade creditors).*

- Questions were raised about whether 'InfraBuild' was also under administration and how Liberty Greenpower Pty Ltd was related to the broader corporate group.

*Sebastian confirmed that it is only the one entity that is under administration, being the Company. Sebastian took the question with respect to Liberty Greenpower Pty Ltd on notice.*

- Questions were raised regarding how to apply for the South Australian and Whyalla business creditor assistance schemes, when funds would start flowing to businesses, who to contact about the support programs and what support is available to businesses that are not South Australian-based.

*Sebastian outlined the support available to South Australian businesses. He noted that the State Government was managing the process which was designed to assist creditors and suppliers in the local community. Sebastian confirmed that payment of debts outstanding to creditors not domiciled in South Australia, and therefore not covered by the schemes, would remain subject to the outcome of the administration. It was also noted that as the State Government's support program is not managed by the Administrators, creditors are required to lodge their claims directly with the State Government and to also lodge their proof of debt with the Administrators, with both actions needing to be completed as part of the process. Sebastian advised that John Chapman should be contacted for assistance in relation to the support on offer for Whyalla and South Australian businesses.*

- Questions were raised around whether pre-appointment claims of creditors will be paid, the approach for pre-appointment purchase orders for critical work and the status of purchase orders during the administration period.

*Sebastian responded by stating that a range of factors will determine if claims made by creditors will be paid in full. Factors include whether the creditor is secured and the outcome of the administration. He advised that the Administrators are legally required to act in the best interest of all creditors, and as such, to aim to maximise the return for all creditors. Sebastian noted that invoices issued in the name of 'OneSteel Manufacturing Pty Ltd (Administrators Appointed)' which have been requested under a valid purchase order from the Administrators would be processed. Further, a new purchase order would also be issued from the Administrators for any critical work. Sebastian advised that the Administrators would be aiming for business-as-usual payment terms (e.g. 30 days), but will also consider individual circumstances.*

- A question was raised regarding outstanding pre-appointment superannuation for the most recent quarter prior to the date of appointment and when this balance would be paid.

*Sebastian confirmed that the Administrators are aware there is an outstanding pre-appointment superannuation balance covering part of January 2025 and February 2025 (prior to the date of the Administrators' appointment). He advised that the Administrators were working through confirming the applicable amounts (including salary sacrifice) for consideration based on the cash flow moving forward.*

- Questions were raised regarding the Administrators' plan for key projects, such as the Whyalla Green Steel Project.

*All key projects are currently under review and are being considered, to ensure that the projects are investable propositions and attractive to potential investors. He advised that the Administrators are actively working with key stakeholders to shape those projects moving forward.*

- A question was asked about what happens to equipment on site during shutdowns and the approach to stock on site.

*Sebastian confirmed that this needs to be worked through individually as the position will vary for different stakeholders. He advised that equipment is being secured and stock takes carried out, with stock takes undertaken to date on a case-by-case basis where there is purported security in place.*

- A question was asked regarding why purchase orders were issued pre-appointment that could not be honoured.

*Sebastian confirmed that this was a difficult question to respond to as the Administrators were not involved pre-appointment nor privy to the decisions being made in this regard. He advised that the activities in the lead up to the Administrators' appointment will be investigated during the administration process.*

## **Committee of Inspection**

The Chairperson noted that the substantive part of the First Meeting of Creditors of a company is to elect a Committee of Inspection. She then explained the voting procedure.

The Chairperson explained that pursuant to Section 80-35 of Schedule 2 of the Act, the functions of a Committee of Inspection of a company under administration are:

- To advise and assist the external administrator of the company.
- To give directions to the external administrator of the company.
- To monitor the conduct of the external administrator of the company.
- Such other functions as conferred on the Committee by the Act.
- To do anything incidental or conducive to the performance of any of the above functions.

The Chairperson also advised the requirements for a person to be a member of the Committee of Inspection, as well as the eligibility criteria as set out in Section 80-5(2) of the Rules as follows:

- A creditor of the company
- The attorney of such a creditor because of a general power of attorney
- Authorised in writing by such a creditor to be a member of the Committee, or
- A representative of the Commonwealth if a claim for financial assistance from the Commonwealth in relation to unpaid employee entitlements has been or is likely to be made.

The Chairperson further explained that Section 80-5(7) of the Rules provides that if a member of a Committee of Inspection is a body corporate, the member may be represented at the meetings by an individual authorised in writing by the member.

The Chairperson also explained the restrictions on Committee members or their related entities receiving a profit or advantage from the external administration.

The Chairperson advised that she was of the opinion that it would be in the interests of creditors of the Company for a Committee of Inspection to be formed, however that this was ultimately a matter for the creditors to decide.

### Committee of Inspection resolution

The Chairperson then proposed the following resolution:

**'That a Committee of Inspection be appointed in the administration of the Company.'**

The resolution was determined on a show of hands via electronic means.

The Chairperson declared the resolution passed.

### Appointment of members to Committee

The Chairperson advised that as the creditors had resolved to appoint a Committee of Inspection, they then needed to determine the members of that Committee.

The Chairperson also noted that membership of a Committee of Inspection was voluntary and that a Committee usually includes a representative of each main class of creditors.

The Chairperson outlined the rights of large creditors and large employee groups to appoint members directly to the Committee of Inspection as long as they did not vote on the general resolution appointing members to the Committee.

The Chairperson allowed an opportunity for any large creditors and large employee groups to advise if they were considering a direct appointment to the Committee of Inspection. No nominations were received.

The Chairperson advised that it was her recommendation to limit the Committee to a workable size of between nine to eleven members, however that again this was ultimately a matter for the creditors of the Company to decide.

The Chairperson noted she had already received nominations from the following creditors (the 'Nominated Members'):

No.	Member nomination	Creditor name	Creditor Category
1	Paul Martyn	Department of Energy and Mining	State Government (secured creditor)
2	Nari Chandler	SA Water	State Government (secured creditor)
		South Australia Arid Landscape Board	State Government (unsecured creditor)
		Dog Fence Board	State Government (unsecured creditor)
3	Tim Burfield	Environment Protection Authority (EPA)	State Government (unsecured creditor)
4	Department of Industry, Science and Resources	Department of Industry, Science and Resources	Commonwealth Government (unsecured creditor)
5	Zach Duncalfe	Employees (Union - AWU)	Employees
6	Gavin Hobart	Employees (salaried staff)	Employees
7	Henry Carr	Department of Employment and Workplace Relations ('DEWR')	Commonwealth and employee representative (as observer)
8	John Chapman	WH&F Aust. Pty Ltd (Whyalla Hose & Fittings Service)	Trade creditor
9	David Foot	Golding Contractors Pty Ltd (NRW Holdings)	Trade creditor
10	George Lippiatt	Aurizon Bulk Central Pty Ltd	Trade creditor
11	Damien Hodgkinson	InfraBuild Australia Pty Ltd	Associated entity

The Chairperson advised that the Department of Employment and Workplace Relations ('DEWR') was entitled to be appointed to the Committee pursuant to 80-5(2)(5) of the Rules and that they have nominated as an observer only.

The Chairperson also noted the Administrators plan to conduct town hall style meetings for the community of Whyalla, referred to as 'One Whyalla' and that further detail on this would be provided in due course.

The Chairperson advised that in her opinion the nominations received already would form a representative committee able to act effectively and efficiently. She accordingly proceeded with putting the next resolution to the meeting, being the vote on the composition of the Committee.

The Chairperson then proposed the following resolution:

**'That the Nominated Members be appointed members of the Committee of Inspection for the Company.'**

The resolution was determined on a show of hands via electronic means.

The Chairperson declared the resolution passed.

The Chairperson then proposed the following resolution to the meeting and noted that the newly appointed Committee members could not vote on the resolution:

**'That in accordance with Section 80-55(3) of Schedule 2 of the Act, the members of the Committee of Inspection (or a related entity of those members) are permitted to continue dealing with the Company and its creditors on a business as usual basis during the period of the external administration.'**

The resolution was determined on a show of hands via electronic means.

The Chairperson declared the resolution passed.

### **Confirmation of Administrators**

The Chairperson advised that pursuant to Section 436E of the Act, the creditors may replace the Administrators. She explained that as no nominations for an alternative administrator were received, the appointment of Mark Mentha, Sebastian Hams, Michael Korda and Lara Wiggins stood.

### **Closure of meeting**

As there was no further business, the Chairperson declared the meeting closed at 3:55 pm (ACDT).

Signed as a true and correct record.

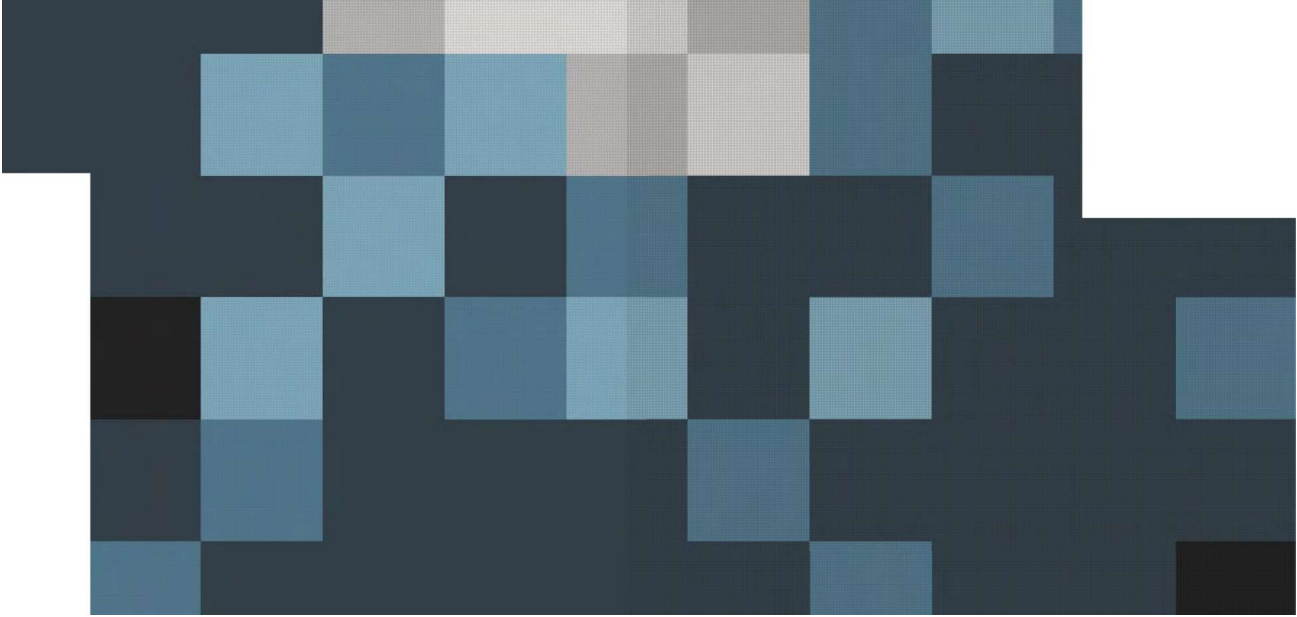


Chairperson  
Lara Wiggins

**Appendix A - Attendance Register**

**Appendix B – Presentation slides**

The First Meeting of Creditors of  
OneSteel Manufacturing Pty Ltd (Administrators Appointed)  
will commence at 2.00 pm (ACDT)



# First Meeting of Creditors

OneSteel Manufacturing Pty Ltd (Administrators Appointed) ('the Company')

Monday, 3 March 2025

Liability limited by a scheme approved under Professional Standards Legislation

**KordaMentha**

# Welcome

KordaMentha

OneSteel Manufacturing Pty Ltd (Administrators Appointed)

On Wednesday, 19 February 2025, we were appointed Voluntary Administrators of the Company pursuant to Section 436C of the Corporations Act.

## Voluntary Administrators



Lara Wiggins  
(Chairperson)



Mark Mentha



Sebastian Hams



Michael Korda

We acknowledge both the Barnjarla people as Traditional Custodians of the land that we are meeting on here today in Whyalla, as well as the Traditional Custodians of Country throughout Australia and their connections to land, sea, and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.



## Meeting logistics and housekeeping

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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This meeting is being held both in person (Whyalla) and virtual (Zoom) to allow as many creditors as possible to attend and participate.

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- Voting will be conducted through the Zoom voting function for both in person and virtual attendees. A person from my office will be available for those attending in person who have technical issues.
- The meeting is being recorded to assist with preparing minutes. This recording will not be made publicly available; however, the minutes (including a copy of this presentation) will be uploaded to the KordaMentha creditors page.
- All virtual attendees will be muted throughout the duration of the meeting. We request in person attendees to remain silent, unless otherwise directed (i.e. during question time).
- There will be an opportunity for all creditors to ask question after the Administrators' address, via the Zoom Q&A function. For those attending in person, there will also be an opportunity to ask questions during question time.
- All tabled documents have been made available to creditors via the KordaMentha website: [OneSteel Manufacturing Pty Limited \(Administrators Appointed\)](#).



If you have any technical difficulties, please contact [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com) for assistance.



## Agenda

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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- Formal meeting requirements
  - Opening of meeting
  - Chairperson
  - Time and place convenient
  - Attendance/Proxies
  - Voting/Quorum
  - Documents to be tabled
  - Prior involvement of KordaMentha
- Administration process and timetable
- Administrators' address, including Statement from the Directors
- Questions
- Resolutions – Committee of Inspection
- Closure of meeting



## Formal meeting requirements

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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#### Opening of meeting

- Meeting called pursuant to Section 436E of the Corporations Act to be declared open.



#### Chairperson

- Chairperson to be declared, in accordance with Section 75-50(2) of the Insolvency Practice Rules.



#### Time and place convenient

- Chairperson to table Notice of Meeting and Notice of Appointment uploaded to KordaMentha website on 24 February 2025.
- Chairperson to table copy of combined advertisement of Notice of Meeting and Notice of Appointment published on ASIC's Published Notices Website on 24 February 2025.
- Chairperson to declare that pursuant to Section 75-30 of the Insolvency Practice Rules, the meeting has been convened at a time and place convenient to the majority of creditors of the Company.



## Formal meeting requirements

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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#### Attendance/admission of proxies

- Chairperson to consider creditors present, in person (in the room and online) by proxy and those employees voting by their union representatives.
- All in attendance in person must have signed an attendance register. If you have not done so, as either a creditor or an observer, please do so at the conclusion of the meeting. Those attending virtually will be recorded separately. A list of attendees (both in person and virtually) will be attached to the minutes, which will be lodged with ASIC within 10 business days after the end of the meeting.
- Every creditor who seeks to vote should have lodged their proof of debt and any applicable proxies or powers of attorney prior to the meeting. Those attending as observers do not have voting rights.
- Proofs of debt and appointment of proxies accepted by the Administrators for voting purposes are accepted for the purposes of this 1st creditors meeting only and should not be taken as an acceptance or a rejection of a claim, or an entitlement to attend or vote at a subsequent creditors' meeting. In admitting these proofs for voting purposes the Administrators have not had regard to or commenced investigating claims (if any) that the Company may have against any other parties.
- The Administrators reserve the right to re-examine any documents should a voting dispute arise. In the event a difference arises between the amount recorded by the Company and the amount claimed by creditors, the Chairperson will treat the claim as disputed to enable the relevant creditors to reserve all of their rights with respect to those claims.



## Formal meeting requirements

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

- A Court application was made by the Administrators on request of the below unions to seek to permit a nominated union representative (i.e. proxy representative) to vote on behalf of their union members at the meeting except for any members who attend the meeting and wish to vote on their own behalf or to appoint an alternative proxy:
  - Australian Workers’ Union (‘AWU’)
  - Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union (‘AMWU’)
  - Communications, Electrical, Electronic, Energy, Information, Postal, Plumbing and Allied Services Union of Australia (‘CEPU’)
  - Construction, Forestry and Maritime Employees Union (‘CFMEU’).
- The Court heard our application on Friday, 28 February 2025 and granted the relief we sought.
- For this meeting and all future meetings of creditors (unless a member of the above unions advises they will vote on their behalf or appoint an alternative proxy or the court otherwise orders), the below union representatives will hold general proxies for:

Union	Representative	No. of members	Value*
AWU	Zach Duncalfe	340 members	\$45.6 million
AMWU	Steve McMillan	158 members	\$23.7 million
CEPU	John Adley	97 members	\$13.1 million
CFMEU	Travis Hera-Singh	24 members	\$3.2 million

- The Court application and Orders are available on the KordaMentha website and Arnold Bloch Liebler’s website.

*\*Figures are indicative only and based on information currently available. These figures are subject to change as further information becomes available.*



## Formal meeting requirements

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)



#### Voting procedures

- Motions put to creditors today are to be resolved on a show of hands unless a poll is requested.
  - Show of hands vote will be completed via the voting buttons in the Zoom meeting. During the meeting, any resolutions that creditors are able to vote on will appear on the screen of the Zoom meeting and you will be able to select an option to vote either in favour of the resolution, against the resolution or abstain from voting. Voting is not compulsory.
  - For those attending in person, voting will also be conducted via Zoom. You will be able to access the Zoom meeting link issued to your email. Please join this link while in the physical meeting from your phone or personal electronic device and view the screen of the Zoom meeting where you will be able to select an option to vote either in favour of the resolution, against the resolution or abstain from voting.
- If a poll is requested, a resolution is passed if a majority in number of the creditors (whether in person, virtually, by attorney or by proxy) vote in favour of the resolution and a majority in value of the creditors voting (whether in person, virtually, by attorney or by proxy) vote in favour of the resolution.
- For certain resolutions, the Chairperson may exercise a casting vote if no result is reached for or against a resolution.



## Formal meeting requirements

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)



#### Proposal of and amendments to resolutions

- Resolutions (or amendments to proposed resolutions) may be proposed at the meeting by me or persons participating and entitled to vote at the meeting.
- Resolutions (or their amendments) do not need to be seconded.
- Time will be allowed for reasonable debate on a resolution (or its amendment) if requested.



#### Quorum

- Chairperson to deem a quorum present for the meeting, pursuant to Section 75-105(2) of the Insolvency Practice Rules.



#### Declaration of Independence, Relevant Relationships and Indemnities ('DIRRI')

- Accompanied the Circular to Creditors and Circular to Employees which were posted on the KordaMentha website on Monday, 24 February 2025 and lodged with ASIC on the same day.
- Detail on our prior involvement and reasons for not considering this an impediment or conflict are set out in the DIRRI, as well as any other disclosures we felt necessary. See next slide.



#### Documents tabled

- Documentation tabled in the meeting today, including the Declaration of Independence, Relevant Relationships and Indemnities (DIRRI) and notices of appointment and first meeting were made available to all creditors on the KordaMentha website.



## Formal meeting requirements

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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#### Declaration of Independence, Relevant Relationships and Indemnities ('DIRRI')

- Chairperson to table a copy of the DIRRI.

#### Referral of appointment

- Referred by LK Law Pty Ltd as lawyers for the South Australian Government ('State Government').
- No prior referrals of insolvency type matters to KordaMentha from either party except the Central Adelaide Local Health Network (CALHN) consulting role from the State Government which finished over four years ago.

#### Declaration of relationships (most material)

- Advisory role for a group of secured creditors of other GFG Group entities including Greensill Capital (UK) Limited (In Administration) who holds an AllPAAP against the Company (basis unknown). We were not engaged by MPS Group. Having previous dealings with secured creditors in an administration is not uncommon.
- Appointed administrators to 94 entities in the Arrium Group (including the Company) almost nine years ago. DOCA effectuated for the Company in 2017 and remaining liquidations are being finalised.

#### Indemnities and upfront payments

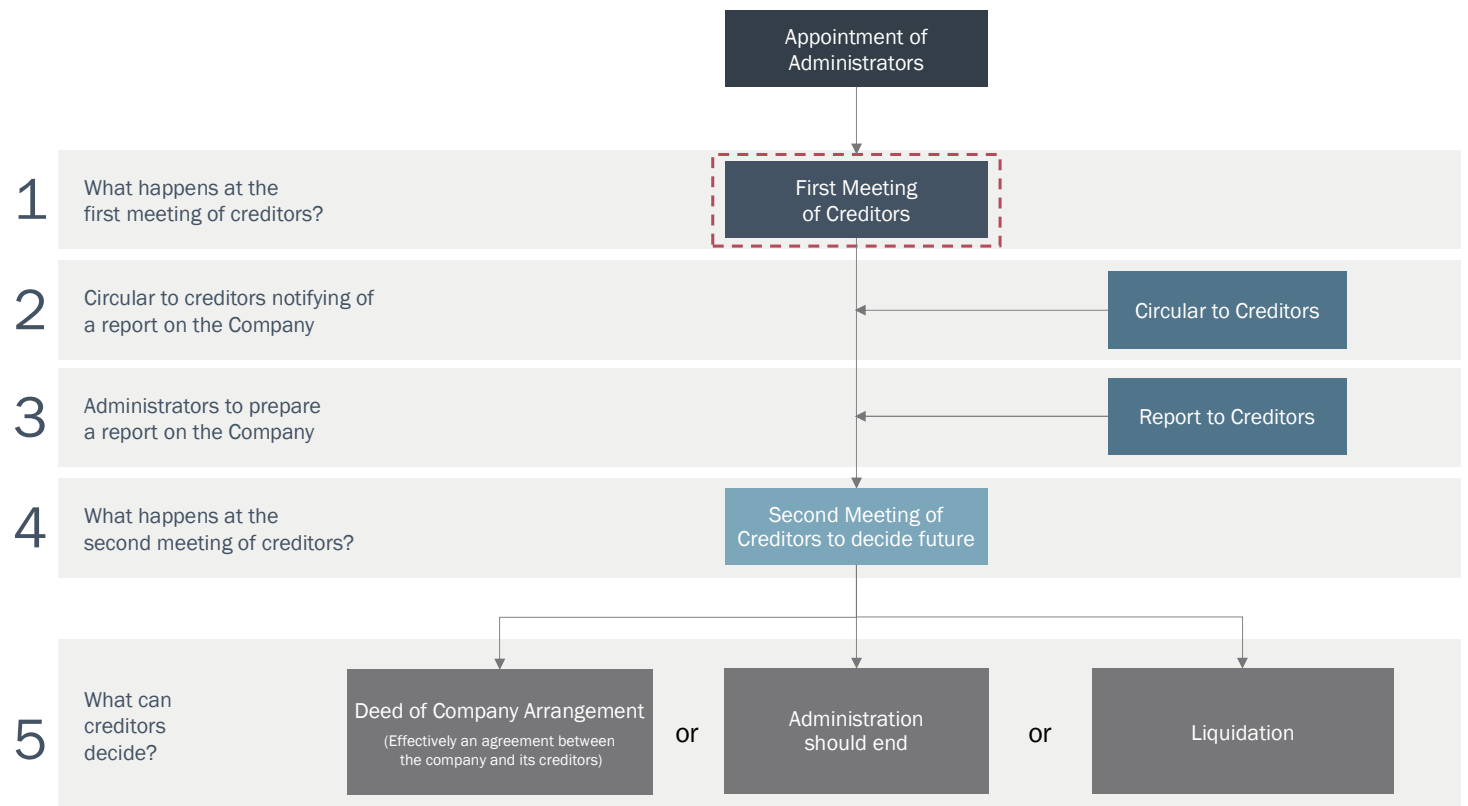
- Funding and Indemnity Deed ('the Deed') entered into with the State Government on 19 February 2025.
- Under the Deed, a \$100 million upfront payment was made for initial trading, necessary maintenance and administration expenses.
- An indemnity up to an agreed funding limit of \$400 million was also provided in respect of, amongst other things, liabilities incurred by the Administrators during the administration.
- The Deed contains some conditions including State Government engagement and reporting.



Administration process

# Administration process

## Key steps and milestones



## Extension to the convening period of the second meeting of creditors

KordaMentha

OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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The Administrators have determined it to be in the best interests of creditors of the Company to apply to the Court to extend the convening period of the second meeting of creditors.

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### Reasons

01

The complex nature of the business;

02

The time we believe will be required to adequately investigate the affairs of the Company and any relevant associated entities;

03

The time we believe will be required to conduct a sale/recapitalisation process.

We will also seek Orders that permit us to convene the second meeting sooner should we form the view that it is in the best interests of the creditors and other stakeholders of the Company to do so.

The Administrators plan to proceed with the application to Court following the first meeting of creditors.



Administrators' address

## Statement from the Directors

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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*"The Whyalla Steelworks and associated mining operations (trading under OneSteel Manufacturing Pty Limited - OSM) have been core to our global green iron and steel ambitions, serving as a source of pride for our organisation.*

*Over the last 8 years of our ownership we have developed a vision for the long term prosperity of Whyalla underpinned by its more than 4 billion tonnes of magnetite, which we have deployed significant capital and expertise to explore and prove as one of the best in the world.*

*The Whyalla Steel and Mining operations were also a cornerstone of GFG Alliance's Australian supply chain, supported over 2,000 direct jobs in Whyalla.*

*Over the past 12 months, OSM has unfortunately faced significant operational and financial challenges due to a combination of external and internal factors.*

#### **Blast Furnace Challenges**

*Due to a number of operational issues the plant was down for most of 2024. Total production for the year was only 25% of typical levels. Since the start of January 2025, the plant has been brought back to stable production.*

*Notwithstanding these difficulties GFG ensured that employees remained on full pay to minimise the impact on the Whyalla Community, except for a short period that did not include shift penalty rates.*

#### **Working Capital Constraints**

*The prolonged blast furnace outage placed significant pressure on OSM's working capital.*

*We are grateful for the continued support of our major suppliers, who collaborated closely with us to stabilise operations by agreeing to amended payment terms. While we pursued financing options for Tahmoor Coal Mines and Whyalla Ports in an attempt to raise capital to provide further relief to OSM.*

*Our major suppliers across OSM were aware of the capital raising processes, which were delayed and impacted by heightened media speculation. Unfortunately, the financing could not be completed before the administration.*



## Statement from the Directors

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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*GFG Alliance entities remain the largest creditors of OSM for \$536m having invested heavily into the Whyalla Steelworks (OSM) over the last 12 months including customer pre-payments from InfraBuild and working capital loans from Tahmoor Coal.*

#### **Steel Market Challenges**

*Global steel production capacity currently exceeds demand, leading to price volatility and margin compression. As a result, several global producers have reduced capacity or shut down operations.*

#### **Our plan**

*GFG Alliance implemented the "Back to Black" program to restructure operations at Whyalla and reduce our weekly working capital burn from a peak of \$30 million in September 2024 with a target of breakeven by the middle of 2025.*

*The program was working. We were steadily ramping up production while revenue, through additional steel sales, was continually increasing. At mid-February we had reduced our losses in the steelworks by more than 30% since the restart of the blast furnace. We were very proud of the dedication and commitment of employees and management to make such strong progress.*

#### **Path Forward**

*Since the appointment of external administrators, we have secured continued supply for InfraBuild, with the first deliveries already received at our Newcastle plant by rail, and bulk ore shipments resuming from the Port of Whyalla.*

*GFG Alliance management and entities including InfraBuild, remain committed to working cooperatively with the administrators to ensure the sustainability of Whyalla's operations and a long-term solution for steel manufacturing in Australia.*

*While we are saddened by the decision by the South Australian Government, we continue to believe in the strategic importance of Whyalla and will fully support a viable long-term solution for the future of the Whyalla Steelworks."*



## Circumstances of the appointment

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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#### Circumstances of the appointment

- The State Government has previously stated it took the decision to place the Company in administration, after losing confidence in the financial capability of GFG (the ultimate legal entities that owned the Whyalla steelworks and associated mines) to pay the bills as and when they fell due, as well as GFG's ability to secure funding needed for the ongoing operation of the steelworks.
- The State Government has also said it received expert advice from its Steel Taskforce that a continuation of the status quo and a lack of investment risked the steelworks deteriorating to the point where creditors would be impacted even further and where it would be difficult, if not impossible to turn the operation around.
- Following the passing of the *Whyalla Steel Works (Change on Property) Amendment Bill 2025*, pursuant to which the State Government obtained a charge over all the assets and property of the Company (i.e. became a secured creditor over all or substantially all of the assets of the Company), the State Government appointed us as Administrators of the Company under Section 436C of the Corporations Act.
- Section 436C allows a secured party who is entitled to enforce a security interest in the whole, or substantially the whole, of a company's property to appoint an administrator of the company.



## Government support for Whyalla businesses and workers

KordaMentha

### South Australian Business Creditor Assistance Scheme

As part of the \$2.4 billion support package, the Commonwealth and South Australian Governments have committed almost \$100 million towards initiatives designed to help those impacted by the decline in steelmaking in Whyalla and appointment of Administrators over the Company.

#### Creditor payments

- **South Australian businesses** awaiting payment of eligible debt by the Company can **apply for a grant payment** equal to the total amount owed, up to \$5 million.
- Applications are open, guidelines are available, and there is a team of business support officers waiting to assist businesses through the process as swiftly as possible.
- **Whyalla businesses** may be eligible to receive a portion of eligible debt owed to them as an **interim payment**.
- Interim payments mean those businesses can receive up to 50 per cent of debt owed (up to \$1 million) sooner to support continued business operations.
- Applying for a payment under the above schemes does not preclude businesses from receiving a \$10,000 grant under the Whyalla Small Local Business Support Grant program.

#### How do these creditor payments interact with the administration process?

- Payments made under the schemes will be conditional upon the applicant:
  - Registering as a creditor and participating in the administration process, including by submitting a proof of debt form to the Administrators;
  - Providing a statutory declaration confirming the amount of eligible debts owed; and
  - Not being double-compensated in respect of the eligible debt (including assigning to the Government the benefit to any dividend payable through the administration process).
- The Administrators are working with the South Australian Business Creditor Assistance Scheme support team to verify the debts owed to applicants based on the books and records of the Company.



## Government support for Whyalla businesses and workers

KordaMentha

### Whyalla Regional Coordinator

#### John Chapman OAM Whyalla Regional Coordinator

- South Australia's Industry Advocate John Chapman has been appointed by the State Government as the Whyalla Regional Coordinator.
- John, present today, will be the chief liaison point between businesses, KordaMentha and Government.
- He will be in Whyalla a few days each week to meet with creditors and other businesses impacted by the Company's administration, to:
  - Help design and implement the support programs the government has committed to the Whyalla community,
  - Ensure any concerns are immediately relayed to the State Government.

#### Contact details

##### Whyalla Regional Coordinator

John Chapman  
SA Industry Advocate  
john.chapman@sa.gov.au  
0418 829 964

##### Department of State Development

Office for Small and Family Business  
whyalla.support@sa.gov.au  
(08) 8429 3350

Visit: [whyallasupport.sa.gov.au](http://whyallasupport.sa.gov.au)



## Report on Company Activities and Property

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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The purpose of the ROCAP is to assist an external administrator in understanding the business they are appointed over and the events that lead to their appointment.

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- Directors are required to provide a Report on Company Activities and Property ('ROCAP') to administrators within five business days of their appointment.
- A ROCAP provides details on the assets and liabilities of the Company as at the appointment date.
- The ROCAP for the Company was due to be completed and returned by Wednesday, 26 February 2025.
- Given the complexity of the business, property, affairs and financial circumstances of the Company and the time involved in preparing the required information, the directors requested an extension for a further seven days.
- We have granted an extension to all directors to Wednesday, 5 March 2025.
- Part A of the ROCAP will be lodged with ASIC within five business days of receipt, as required under the Corporations Act. This will then become publicly available (noting ASIC charge to obtain a copy). We will also post Part A of the ROCAP on the KordaMentha website.
- We will report on the assets and liabilities of the Company as contained in the ROCAP (once received) in a report that we must provide to creditors in advance of the second creditors meeting.

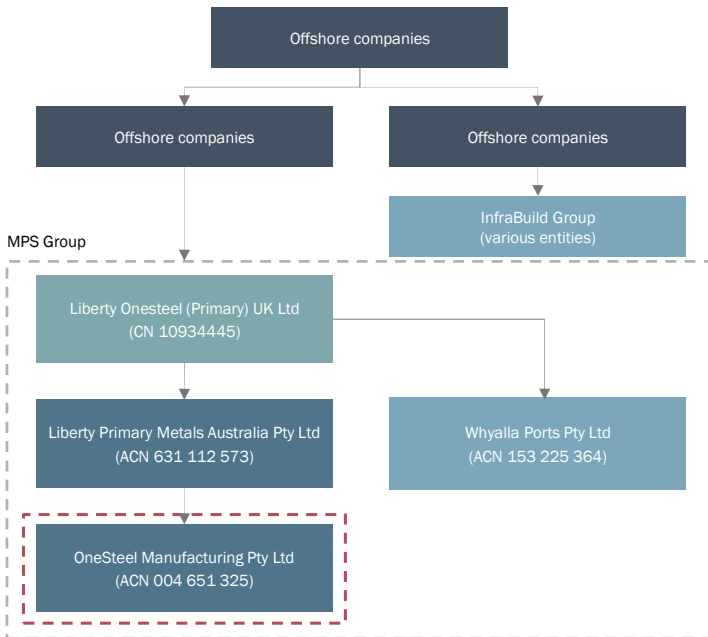


# Company overview

## Corporate entity and operations

### Corporate structure

- The Company is a subsidiary of the Mining & Primary Steel ('MPS') Group.
- MPS is part of the larger GFG Alliance, which includes InfraBuild.



Note: simplified corporate structure and doesn't include all entities within MPS, InfraBuild, or the GFG Alliance.

### Operations

- The Company owns and operates the Whyalla steelworks and the iron ore mining operations in the Middlebank Range in South Australia.
- It's a fully-integrated operation, starting with the mining of raw materials and ending with the production of finished steel products.
- Total nameplate production capacity at the steelworks is c. 1.2 mtpa of cast steel.
- Approximately 1.0 mtpa of raw iron and in turn steel has typically been produced in the steelworks each year. About 60% of the product is cast to billet and transferred by rail to the Newcastle rolling mills in billet form for further processing.
- Additionally, approximately 450 ktpa of hot rolled product (including rail) is converted to finished products in the rolling mill. These products service the construction and rail transport industries.
- The business supports approximately 4,000 direct and indirect jobs in the region. There were approximately 1,500 employees on the date of our appointment and a similar number of direct contractors.



## Financial overview – Profit and loss

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

7 months to 31 January 2025	\$ million
Sales revenue	669.0
Cost of sales	(847.3)
Gross profit/(loss)	(178.3)
<i>Gross margin %</i>	<i>(26.7%)</i>
Operating expenses	(153.8)
Finance income	6.2
Other income	6.0
Finance costs	0.8
<b>Profit/(loss) before income tax</b>	<b>(319.1)</b>

#### Profit and loss

- The Company's profit and loss comprises two operating divisions: Whyalla Steelworks and Mining.
- The summary financial information presented here has been extracted from the unaudited management accounts of the Company for the seven-month period ending 31 January 2025.
- Note that the Administrators have not reviewed the veracity of these numbers.
- In the seven months to 31 January 2025, the Company generated a loss before income tax of \$319.1 million and operated at a negative gross profit margin of 26.7%. This equates to a loss before income tax of approximately \$1 5 million per day.
- The loss was driven by a combination of factors including blast furnace shutdowns, working capital constraints and shipping restrictions.

*Figures are indicative only and based on information available on appointment.  
These figures are subject to change as further information becomes available.*



## Assets and liabilities on appointment

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

31 January 2025	\$ million
Cash and cash equivalents	10.6
Receivables	149.6
Inventories	407.9
Current tax assets	171.3
Other current assets	8.0
<b>Total current assets</b>	<b>747.4</b>
Receivables	25.0
Property, plant and equipment	385.0
Mine development expenditure	282.3
Loans to related parties	193.9
Other non-current assets	43.0
<b>Total non-current assets</b>	<b>929.2</b>
<b>Total assets</b>	<b>1,676.6</b>
Trade payables external	430.8
Customers prepayment	142.6
Trade payables related party	122.9
Other current liabilities (provisions, lease liabilities)	71.6
<b>Total current liabilities</b>	<b>767.9</b>
Other non-current liabilities (provisions, lease liabilities, other)	87.7
Loans from related parties	414.9
<b>Total non-current liabilities</b>	<b>502.6</b>
<b>Total liabilities</b>	<b>1,270.5</b>
<b>Net assets</b>	<b>406.1</b>

### Balance sheet

- Presented is the Company's balance sheet as at 31 January 2025. This has been extracted from the unaudited management accounts.
- Note that the Administrators have not reviewed the veracity of the balance sheet.
- At 31 January 2025 the Company held \$407.9 million of inventory, of which \$142.6 million is alleged to have been sold and pre-paid for by customers.
- As at 31 January 2025, the Company had a positive net asset position driven by the above inventory balance, PP&E, mine development expenditure and loans to related parties.
- Trade payable and loans from related parties were the largest liability balances.
- Total creditor position varies from that at the date of our appointment due to the different reporting dates.

*Figures are indicative only and based on information available on appointment.  
These figures are subject to change as further information becomes available.*



## Creditor position

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### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

		Est. debt \$'000
<b>19 February 2025</b>		
State Government (water & royalties)		40,264
Associated entities		144,084
Other secured creditors		137,454
<b>Total secured creditors</b>		<b>321,802</b>
Superannuation		2,038
Annual leave		19,458
Long service leave		31,660
Payment in lieu of notice ('PILN')		13,070
Redundancy		123,504
<b>Total priority creditors (employee entitlements)</b>		<b>189,730</b>
Trade creditors		299,720
Prepaid sales (external)		111,571
Associated entities (other)		425,878
<b>Total unsecured creditors</b>		<b>837,169</b>
<b>Total creditors</b>		<b>1,348,701</b>
	No. of creditors	Est. debt \$'000
<b>All creditors</b>		
State Government (water & royalties)	2	40,264
Associated entities	15	569,962
Prepaid sales (external)	6	111,571
Employee entitlements	1,500	189,730
Trade creditors (secured & unsecured)	1,968	437,174
<b>Total creditors</b>	<b>3,491</b>	<b>1,348,701</b>

### Creditor balances

- In the absence of a ROCAP, we have identified indicative debts for each creditor group based on the books and records of the Company and proofs of debt lodged.
- Amounts are best estimates and likely to change as more information becomes available, the ROCAP is provided, and our investigations are undertaken.
- Employee entitlements is a conservative 'high' estimate, with \$137 million reflecting initial estimates for PILN and redundancy which partly relates to 15.6% of the employees (234 employees) having over 25 years of service with the Company. We expect this figure to change once we review underlying contracts in detail.
- Of the \$570 million owed to associated entities, \$144 million is claimed to be secured, mostly relating to alleged prepaid sales.
- Other prepaid sales (other than associated entities with PPSR registrations) have been classified as 'unsecured' however both categories are subject to a review of underlying documentation to validate any security or other claims.

*Figures are indicative only and based on information currently available. These figures are subject to change as further information becomes available.*



## Trading and operations

KordaMentha

### Key observations

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#### Lead up to appointment

- Blast furnace down for a material portion of the last 18 months.
- Production reduced as a result throughout the supply chain – this has materially impacted profitability and cashflow.

#### Status on appointment

- Lack of stock, critical spares, raw materials, minimal repairs and maintenance/CAPEX and significant assets pledged to suppliers.
- Ships in the Port not being loaded (incurring demurrage) and stock presold.
- Significant amounts owed to all suppliers e.g. transport providers, contractors, stevedores. Payments made on an ‘as needs’ basis.
- Reliant on the resilience and personal capital of employees to keep operations running in challenging circumstances.
- Safety remains a priority across the board.

#### Expert Adviser

- Administrators intend to engage BlueScope to assist as an Expert Advisor.
- Role will include assessing the current operations with a focus on the blast furnace/steelmaking and continuing to operate safely.



## Trading and operations

KordaMentha

### Linkage to GFG businesses

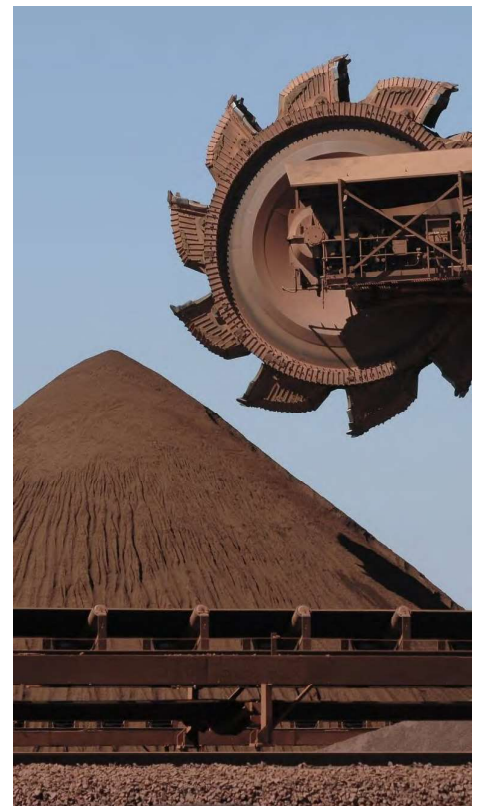
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#### Production plan, raw materials and finished goods

- As the Company's largest customer, there is significant interaction between the Company and InfraBuild entities to develop and implement a production plan based on forecast customer requirements. For example:
  - Sourcing of some raw materials, e.g. scrap from OneSteel Recycling.
  - Sale of billet and finished goods to InfraBuild entities.

#### Shared service agreements

- The pre-appointment shared service agreements, while not adopted by the Administrators, largely continue to be delivered for the benefit of the Company. Ongoing (administration) arrangements are under negotiation.
- These include three levels of service agreements between GFG entities:
  - **International GFG Alliance entities** – corporate services and some export trade related activities.
  - **Australian GFG entities (predominantly InfraBuild)** – transaction and operational support services, e.g. payroll, AP, IT and procurement.
  - **Liberty Primary Metals Australia (LPMA)** – services shared between LPMA businesses (Tahmoor, Bell Bay and Whyalla Port) are recharged based on usage.



## Administrators' actions since appointment

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)



#### Statutory obligations

- Attended to statutory lodgements and notifications
- Distributed notices to creditors and employees
- Attended to statutory lodgements with ASIC and the ATO
- Adjudicated Proofs of Debts and Proxy Forms for today's meeting
- Prepared for today's meeting.



#### Stakeholder engagement

- Met with employees (multiple sites across mining/steelworks)
- Met with the Whyalla City Council
- Met with Whyalla Creditors Coalition
- Liaised with suppliers and customers including negotiations and provision of Administrator purchase orders
- Dealt with media enquiries
- Established dedicated email address and FAQs
- Responded to creditor, employee & customer queries
- Ongoing engagement with other stakeholders including associated entities, Government(s).



#### Ongoing trading

- Trade-on decision
- Establish KordaMentha presence on site from appointment date
- Stabilise operations
- Validate ongoing employment and leave/reporting arrangements
- Set up trading controls and purchase order systems
- Customer discussions
- Validate critical working capital position
- Set up robust cash flow forecast
- Move to transition and future state assessment.

## Administrators' actions since appointment

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)



#### Legal

- ABL engaged to support the Administrators
- Security reviews
  - Stock security
  - Prepayments
  - PPSR claims
- Contract reviews
- Court applications
  - Recent application regarding union representation
  - Preparation for convening period extension
- Ad hoc support as issues arise.



#### Secured assets

- Issued insurance notifications and met with brokers
- Froze pre-appointment bank accounts and requested updated signatories
- Sent letters to all major Australian banks notifying of appointment
- Set up controls for employee use of credit cards
- Assessed existing security arrangements on site as being comprehensive.



#### Leased assets and property

- Sought information in respect of leased assets/property and conducted reviews as information received
- Issued notice of intention not to exercise any rights in respect of three leased properties
- Advised intention to continue to use most other leased properties given ongoing trading.

## Administrators' actions since appointment

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)



#### Secured creditors

- Notified secured parties of our appointments
- 3 ALLPAAP PPSR registrations
- 738 other PPSR registrations, including 563 PMSI
- Continue to assess information from PPSR creditors
- Several PPSR claims already discharged by creditors to date



#### Sale/recapitalisation process

- Receipt of expressions of interest for a recapitalisation or sale of all or part of the assets of the Company
- Tracking the expressions of interest with a view to engage with parties after the business is stabilised
- Begin to build business cases for investment to understand the investable proposition



#### Books and Records

- Challenging due to co-mingling with associated entities
- Liaising with the KordaMentha Forensic team to assist with taking copies of all electronic books and records
- Issued books and records request to Company's accountants

## Administrators' actions since appointment

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)



#### Employee entitlements

- High level estimates of employee entitlements provided by the Company
- Working to collate employee related books and records, including payroll records and employee contracts, to calculate/verify amounts owing to employees
- Processed first payroll on 26 February 2025
- Set up policy for use of pre-appointment leave balances.



#### Associated entities

- The Company is part of the wider GFG Alliance.
- Considerations include:
  - InfraBuild PPSR
  - Shared services
  - Intercompany accounts
  - Contracts for goods/services
  - Prepaid sales
  - Comingled books and records
  - GST group
  - Group insurance policies
  - Credit cards.



#### Investigations

- Tracking potential concerns as and when become aware for future investigation purposes
- Investigating the history and events prior to appointment via discussions with directors and management
- Investigations will be carried out in more detail in due course.

## Next steps

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

The following steps will be undertaken by the Administrators, with a view to maximise the chance of the business continuing into the future and achieving the best possible outcome for all creditors of the Company.

01

**Stabilisation** | secure and stabilise the business.

02

**Transition** | identify the future state that is an investable proposition for a new owner.

03

**Execution** | close the transaction to transfer the Whyalla business to a new owner on a stable and long-term footing.



Additionally, we are bound by our statutory obligations and will investigate the events leading to the administration and the conduct of the Company.

We will regularly communicate with you and all stakeholders.



## Questions

Only creditors are permitted to ask questions. Observers are not permitted to ask questions.

For those of you with a question:

- If you are physically present, you will be able to ask a question in the room. I will ask you to identify yourself and the creditor you represent.
- If you are attending virtually via Zoom, use the Q&A function. Please identify yourself and the creditor you represent within your question. Someone from my office will be monitoring the Q&A and provide me with your question.
- Questions that are broadly the same will be answered together.

Resolutions

## Voting procedure for resolutions

KordaMentha

OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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01

Chairperson to read resolution to be voted on for the company and invite creditors that have submitted a 'general' Proxy Form to vote



02

Creditors attending both in person and virtually to vote  
For/Against/Abstain, indicated by submitting their vote on the Zoom voting pop-up screen.



03

Chairperson to advise of the outcome of the poll and proceed to the next resolution.



## Polling procedure for resolutions if a poll is required

KordaMentha

OneSteel Manufacturing Pty Ltd (Administrators Appointed)

01

Chairperson to read resolution to be voted on for the company.



02

All creditors to vote For/Against/Abstain, via Zoom.



03

Chairperson to pause the meeting to determine the outcome of the poll.



04

Chairperson to advise of the outcome of the poll and proceed to the next resolution.



In a poll, a resolution is passed if a majority by number of the creditors (whether in person, by attorney or by proxy) vote in favour of the resolution and a majority in value of the creditors voting (whether in person, by attorney or by proxy) vote in favour of the resolution.



## Committee of Inspection

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

The Administrators think it is in the best interests of creditors for a Committee of Inspection to be formed.

#### Functions of a Committee of Inspection

Section 80-50 of Schedule 2 of the Corporations Act

- To advise and assist the VA
- May give directions although VA not required to comply
- To monitor conduct of VA
- May approve certain steps in the voluntary administration
- Other such functions as conferred on the Committee (for example receive and consider reports by the Administrators)

#### Committee of Inspection membership eligibility

Section 80-5 of the Insolvency Practice Rules

- A creditor
- A person holding the power of attorney from a creditor
- A person authorised in writing by a creditor
- A representative of the Commonwealth where a claim for financial assistance has been, or is likely to be, made in relation to unpaid employee entitlements

#### The main reasons for recommendation are:

- Meetings can be held more regularly and at shorter notice (if agreed) without the associated cost and notifications of a full meeting of creditors.
- Being representatives of all creditors, the Committee may approve certain steps in the voluntary administration.

**Members appointed to the Committee of Inspection represent the interests of all creditors. Ultimately it is for the creditors to decide whether a Committee of Inspection should be formed.**



## Committee of Inspection

KordaMentha

OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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The Administrators think it is in the best interests of creditors for a Committee of Inspection to be formed.

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### Resolution 1

- 'That a Committee of Inspection be appointed in the administration of OneSteel Manufacturing Pty Ltd (Administrators Appointed).'



Please wait whilst the votes are being submitted and the results are counted

*Reminder: Those attending the meeting as an observer should not vote, and any votes submitted by those creditors will not be counted.*



## Committee of Inspection

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

The Administrators recommend members be nominated from each creditor group, for a total of 9-11 members on the Committee of Inspection. We have received nominations from most of the creditor groups for a total of 11 members to be on the Committee. We consider the below nominations would form a representative and effective Committee.

#### Nominations already received

No.	Member nomination	Creditor name	Creditor category
1	Paul Martyn	Department of Energy and Mining	State Government (secured creditor)
2	Nari Chandler	SA Water	State Government (secured creditor)
		South Australia Arid Landscape Board	State Government (unsecured creditor)
		Dog Fence Board	State Government (unsecured creditor)
3	Tim Burfield	Environment Protection Authority (EPA)	State Government (unsecured creditor)
4	Department of Industry, Science and Resources	Department of Industry, Science and Resources	Commonwealth (unsecured creditor)
5	Zach Duncalfe	Employees (Union – AWU)	Employees
6	Gavin Hobart	Employees (salaried staff)	Employees
7	Henry Carr	Department of Employment and Workplace Relations	Employees (as observer)
8	John Chapman	WH&F Aust. Pty Ltd (Whyalla Hose & Fittings Service)	Trade creditor
9	David Foot	Golding Contractors Pty Ltd (NRW Holdings)	Trade creditor
10	George Lippiatt	Aurizon Bulk Central Pty Ltd	Trade creditor
11	Damien Hodgkinson	InfraBuild Australia Pty Ltd	Associated entity



## Committee of Inspection

KordaMentha

OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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The Administrators recommend members be nominated from most creditor groups, for a total of 9-11 members on the Committee of Inspection.

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### Resolution 2

- 'That the nominated members (as outlined by the Chairperson) be appointed members of the Committee of Inspection for OneSteel Manufacturing Pty Ltd (Administrators Appointed).'



Please wait whilst the votes are being submitted and the results are counted

*Reminder: Those attending the meeting as an observer should not vote, and any votes submitted by these creditors will not be counted.*



## Committee of Inspection

KordaMentha

### OneSteel Manufacturing Pty Ltd (Administrators Appointed)

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#### Resolution 3

- 'That in accordance with Section 80-55(3) of Schedule 2 of the Corporations Act, the members of the Committee of Inspection (or a related entity of those members) OneSteel Manufacturing Pty Ltd (Administrators Appointed) are permitted to continue dealing with OneSteel Manufacturing Pty Ltd (Administrators Appointed) and its creditors on a business as usual basis during the period of the external administration.'



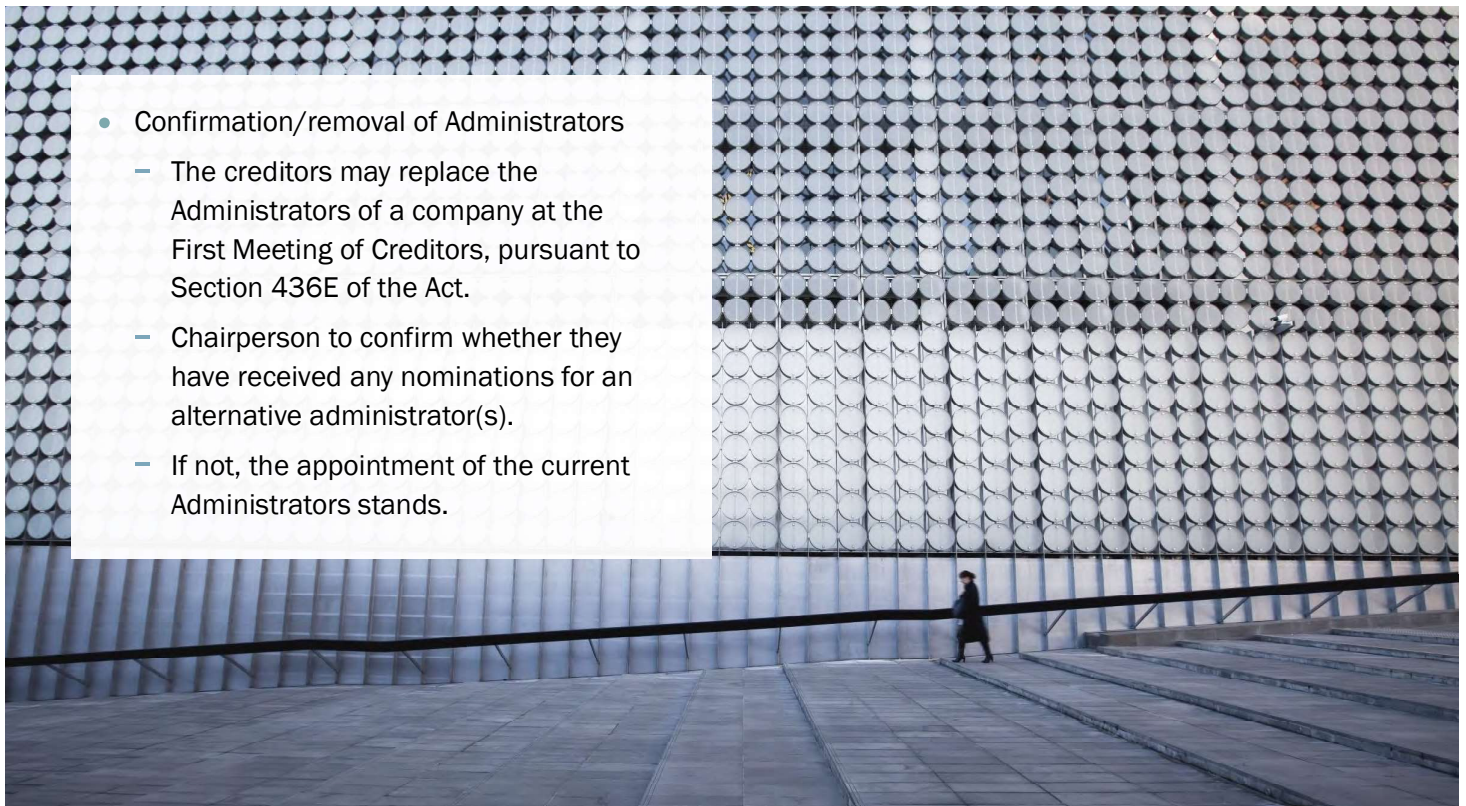
Please wait whilst the votes are being submitted and the results are counted

*Reminder: Those attending the meeting as an observer should not vote, and any votes submitted by these creditors will not be counted.*

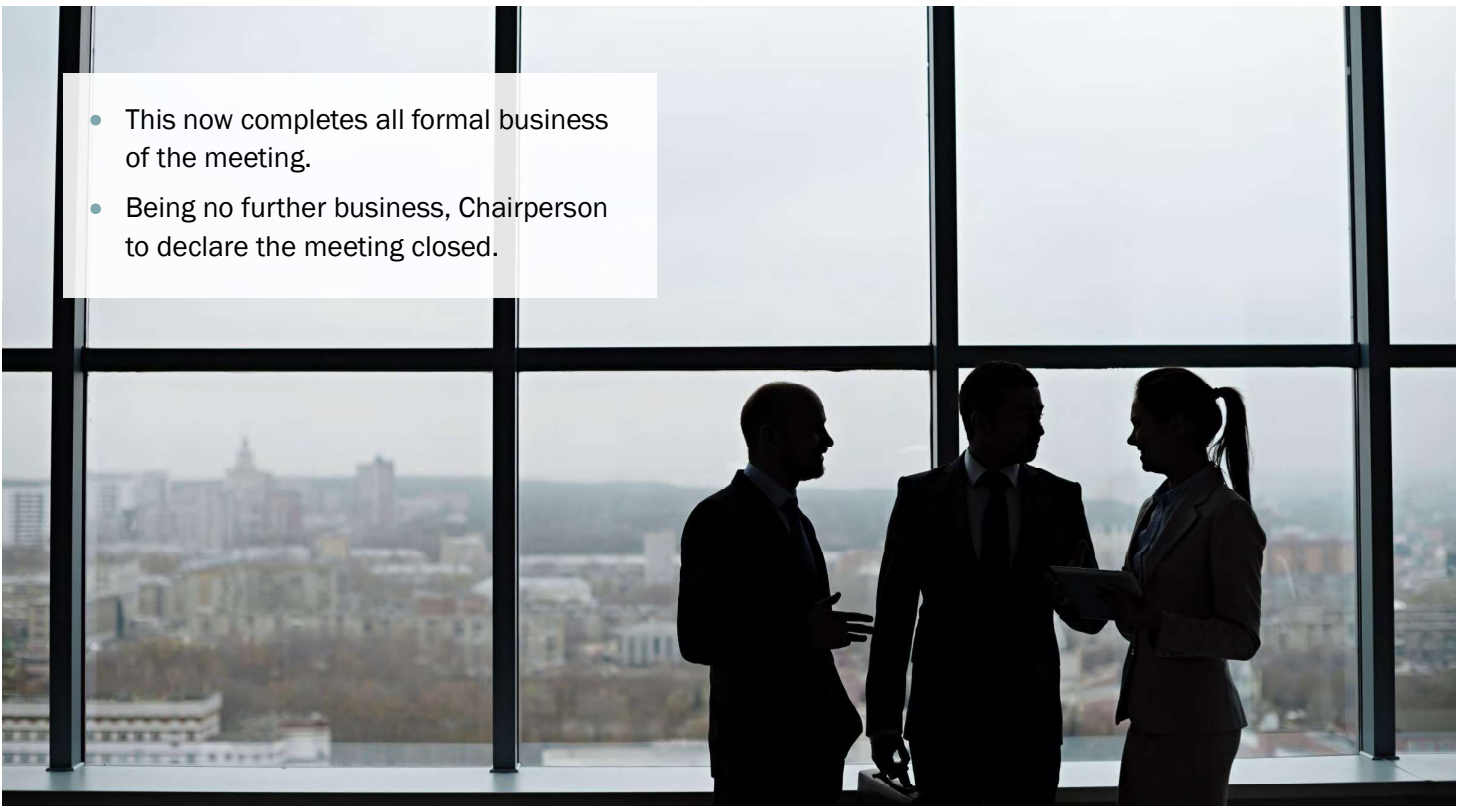
*Members who have just been appointed to the Committees of Inspection are also not allowed to vote on this resolution.*



- Confirmation/removal of Administrators
  - The creditors may replace the Administrators of a company at the First Meeting of Creditors, pursuant to Section 436E of the Act.
  - Chairperson to confirm whether they have received any nominations for an alternative administrator(s).
  - If not, the appointment of the current Administrators stands.



- This now completes all formal business of the meeting.
- Being no further business, Chairperson to declare the meeting closed.





**KordaMentha**

[kordamentha.com](http://kordamentha.com)

# Arnold Bloch Leibler

Lawyers and Advisers

Level 21  
333 Collins Street  
Melbourne VIC 3000  
Wurundjeri Country  
www.abl.com.au

7 March 2025

## By email

Jennifer Reynolds  
Senior Manager, Registered Liquidators  
Enforcement & Compliance

Tom O'Shea  
Regional Commissioner, Victoria  
Senior Executive Leader, Enforcement Inquiries and  
Compliance

Australian Securities and Investments Commission

[jennifer.reynolds@asic.gov.au](mailto:jennifer.reynolds@asic.gov.au)  
[Tom.OShea@asic.gov.au](mailto:Tom.OShea@asic.gov.au)

File No. 011929197

## Partners

Leon Zwier  
Direct +61 3 9229 9607  
lzwier@abl.com.au

Raphael Leibler  
Direct +61 3 9229 9693  
rleibler@abl.com.au



MELBOURNE  
SYDNEY

## Partners

Mark M Leibler AC  
Henry D Lanzer AM  
Joseph Borensztajn AM  
Leon Zwier  
Philip Chester  
Ross A Paterson  
Stephen L Sharp  
Kevin F Frawley  
Zaven Mardirossian  
Jonathan M Wenig  
Paul Sokolowski  
Paul Rubenstein  
Peter M Seidel  
John Mitchell  
Ben Mahoney  
Jonathan Milner  
John Mengolian  
Matthew Lees  
Genevieve Sexton  
Jeremy Leibler  
Nathan Briner  
Justin Vaalstra  
Clint Harding  
Susanna Ford  
Tyronne McCarthy  
Teresa Ward  
Christine Fleer  
Jeremy Lanzer  
Bridget Little  
Gia Cari  
Jason van Grieken  
Elyse Hilton  
Jonathan Orner  
Stephen Lloyd  
Scott Phillips  
Gavin Hammerschlag  
Shaun Cartoon  
Damien Cuddihy  
Dorian Hennerson  
Rebecca Zwier  
Ben Fris-O'Toole  
Raphael Leibler  
Gabriel Sakkal  
Matthew Davies  
Rachel Soh  
**Consultants**  
Jane C Sheridan  
Kenneth A Gray  
**Special Counsel**  
Sam Dollard  
Laila De Melo  
Emily Simmons  
Bridgid Cowling  
Ari Watne  
Brianna Youngson  
Briely Trollope  
Laura Cochrane  
Greg Judd  
Paul Chadwick  
**Senior Associates**  
Ely Bishop  
Lisa Garson  
Vidushee Deora  
Luke Jedynak  
Emily Korda  
Michael Repse  
Anna Sapountsis  
Alexandra Harrison-Ichlov  
Claire Southwell  
Luise Squire  
Ari Bendet  
Grace Cho  
Lucy Eastoe  
Michelle Ainsworth  
Micaela Bernfield  
Crosby Radburn  
Jessica Wills  
George Bassil  
Harriet Craig  
Ellie Mason  
Jessica Orner  
Cameron Sivwright  
Freeman Zhong  
Ben Chahoud  
Sophia Charles  
Christopher Davis  
Madeleine Durrant  
Erin Puckridge  
Jason Rudaizky

Dear Ms Reynolds and Mr O'Shea

## OneSteel Manufacturing Pty Limited (Administrators Appointed) ACN 004 651 325 ("OneSteel") – Committee of Inspection

- 1 We act on behalf of OneSteel and its voluntary administrators, namely Mark Mentha, Sebastian Hams, Lara Wiggins and Michael Korda.
- 2 Set out below are the members of the Committee of Inspection of OneSteel:
  - (a) Damien Hodgkinson (InfraBuild Australia Pty Ltd)
  - (b) David Foot (Golding Contractors Pty Ltd)
  - (c) The Department of Industry, Science and Resources
  - (d) Gavin Hobart (employees / salaried staff)
  - (e) George Lippiatt (Aurizon Bulk Central Pty Ltd)
  - (f) Henry Carr (Department of Employment and Workplace Relations)
  - (g) John Chapman (WH&F Aust Pty Ltd)
  - (h) Nari Chandler (SA Water, South Australia Arid Landscape Board & Dog Fence Board)
  - (i) Paul Martyn (Department of Energy and Mining)
  - (j) Tim Burfield (Environment Protection Authority)
  - (k) Zach Duncalfe (employees / Union – AWU)

Yours sincerely  
**Arnold Bloch Leibler**

**Leon Zwier**  
Partner

ABL/46236731v1

**Raphael Leibler**  
Partner

---

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**From:** Mimi Green <[mgreen@kordamentha.com](mailto:mgreen@kordamentha.com)>

**Sent:** Thursday, 13 March 2025 4:28 PM

**Cc:** Lara Wiggins <[lwiggins@kordamentha.com](mailto:lwiggins@kordamentha.com)>; Sebastian Hams <[shams@kordamentha.com](mailto:shams@kordamentha.com)>; Mark Mentha <[mmentha@kordamentha.com](mailto:mmentha@kordamentha.com)>; michaelkorda <[michaelkorda@kordamentha.com](mailto:michaelkorda@kordamentha.com)>; onesteelcreditors <[onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com)>

**Subject:** OneSteel Manufacturing Pty Limited (Administrators Appointed) - Convening period for the administration

You don't often get email from [mgreen@kordamentha.com](mailto:mgreen@kordamentha.com). [Learn why this is important](#)

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Dear Committee Member

**OneSteel Manufacturing Pty Limited (Administrators Appointed)**

**ACN 004 651 325 ('the Company')**

**Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

**RE: Convening period for the administration (please review and consider by 5pm (ACDT) Friday, 14 March 2025)**

**Overview**

The Corporations Act sets out timelines for an administration process, which includes the following key milestones:

1. A first meeting of creditors is to be held within 8 business days of the administrators' appointment. (We note the first meeting was held on Monday, 3 March 2025.)
2. A second creditors meeting is to be held 15-25 business days after our initial appointment. At the second creditors meeting, creditors can decide to return the company to the control of its directors, enter into a deed of company arrangement or place the company into liquidation. Creditors can also adjourn that meeting.
3. Administrators must convene the second creditors meeting 5 business days before holding it.
4. If we comply with the statutory deadlines, the second meeting of creditors would be required to be held by Thursday, 27 March 2025 and convened a week earlier.

All these timelines may be modified by the Court. Given the complexity of the administration, the time we anticipate it will take to stabilise the business and then undertake a sale or recapitalisation process we have the formed view it would be in the best interests of all creditors to extend the timeliness for convening and holding the Second Creditors Meeting.

We have therefore instructed ABL to assist us with preparing an application to the Court to extend the date for convening and holding the Second Creditors Meeting.

Prior to the hearing of our application, we would like to provide the Committee with a more detailed update on our proposed application and seek informal feedback from the Committee members in respect to the application. We would also like to inform the Court that we have engaged with the Committee of Inspection and then provide the Court with a brief summary of the Committee of Inspection's views about extending the date for the convening and holding of the Second Creditors Meeting.

### ***Proposed application***

We propose to extend the convening period for a period of 9 to 12 months (including a separate order to allow the Administrators to hold the meeting earlier should they be in a position to do so).

We are proposing a 9 to 12 month extension for the following reasons:

1. Stabilisation phase:
  1. On appointment it became clear that the business had sustained a long period of underinvestment, inadequate maintenance, poor health safety practices, insufficient spare parts, and inefficiencies, both operationally and financially.
  2. The Administrators are now aware of other issues such as prepaid revenue that needs to be better understood.
2. Transition phase - Sale or Recapitalisation
  1. Before preparing for sale or recapitalisation the Administrators must first be satisfied that they are complying with all OHS laws; and
  2. In presenting the business to the market, the Administrators must be able to demonstrate there is an investible proposition for potential purchasers but we cannot do so before the business is stabilised;

We acknowledge that creditors can only make an informed decision at the second meeting of creditors if they have relevant information before them and we know that this information is not currently available .

We also believe that creditors will not be prejudiced by extending the convening period for the proposed 9 to 12 months in the current circumstances.

We also note an application to extend the convening period is common in most larger voluntary administrations.

### ***Feedback***

We ask the Committee to consider the proposed application and raise any concerns with us by **5pm (ACDT) Friday 14 March 2025**. Should we receive material concerns from the Committee, we propose to hold a Committee Meeting in person on Tuesday 18 March 2025 to further discuss the matter. We will otherwise proceed with the preparation of the application to the Court early next week in advance of the deadline for the existing convening period.

If you support the proposed extension, please also let us know via return email prior to **5pm (ACDT) Friday 14 March 2025**.

We would again like to thank the Committee for giving up their time to consult with us and we appreciate your ongoing support in the administration.

Kind regards

**Mimi Green**

Manager, Restructuring

T +61 3 9908 8918

Rialto South Tower, Level 31, 525 Collins Street, Melbourne VIC 3000, Australia

There is strength in difference.

KordaMentha

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## Mimi Green

---

**From:** Zach Duncalfe <zach.duncalfe@nat.awu.net.au>  
**Sent:** Friday, 14 March 2025 10:45 AM  
**To:** Mimi Green  
**Cc:** Lara Wiggins; Sebastian Hams; Mark Mentha; Michael Korda; onesteelcreditors  
**Subject:** Re: OneSteel Manufacturing Pty Limited (Administrators Appointed) - Convening period for the administration

Dear Mimi,

The Australian Workers' Union supports the proposed extension understanding the bases on which the administrators are proposing to seek it.

Although 9 to 12 months is a significant extension to what is set out in the legislative framework, the union understands the complexity of the current administration.

Additionally, the separate order that will permit the administrators to hold the second creditor's meeting at a time prior to the expiry of the extended period assuages any concern the union may have about the length of the proposed extension. The union's support of the administrators seeking the proposed extension is conditional on such an order being sought.

Yours Sincerely,

**Zach Duncalfe**  
Senior National Legal Officer  
**The Australian Workers' Union National Office**  
**M:** 0401830083  
**E:** [zach.duncalfe@nat.awu.net.au](mailto:zach.duncalfe@nat.awu.net.au)  
Level 2, 16-20 Good Street, Granville, NSW 2142



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**From:** Mimi Green <mgreen@kordamentha.com>  
**Date:** Thursday, 13 March 2025 at 5:00 PM  
**To:**  
**Cc:** Lara Wiggins <lwiggin@kordamentha.com>, Sebastian Hams <shams@kordamentha.com>, Mark Mentha <mmentha@kordamentha.com>, Michael Korda <michaelkorda@kordamentha.com>, onesteelcreditors <onesteelcreditors@kordamentha.com>

**Subject:** OneSteel Manufacturing Pty Limited (Administrators Appointed) - Convening period for the administration

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Dear Committee Member

**OneSteel Manufacturing Pty Limited (Administrators Appointed)**  
**ACN 004 651 325 ('the Company')**  
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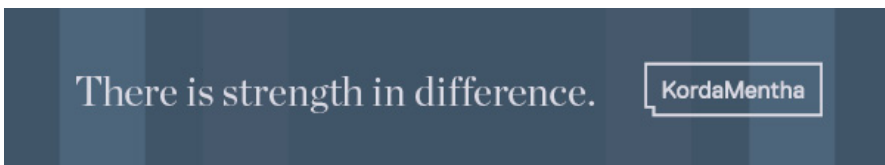
If you support the proposed extension, please also let us know via return email prior to **5pm (ACDT) Friday 14 March 2025**.

We would again like to thank the Committee for giving up their time to consult with us and we appreciate your ongoing support in the administration.

Kind regards

**Mimi Green**  
Manager, Restructuring

T +61 3 9908 8918  
Rialto South Tower, Level 31, 525 Collins Street, Melbourne VIC 3000, Australia



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## Mimi Green

---

**From:** WILLIAMS,Michelle <Michelle.Williams@dewr.gov.au>  
**Sent:** Friday, 14 March 2025 3:37 PM  
**To:** Mimi Green  
**Cc:** Lara Wiggins; Mark Mentha; Michael Korda; onesteelcreditors; CARR,Henry; JOHNSTON,Kellie; SPASOVSKI,Christina  
**Subject:** Re: OneSteel Manufacturing Pty Limited (Administrators Appointed) - Convening period for the administration [SEC=OFFICIAL]  
**Attachments:** 14032025-Active Creditor Steelworks Letter.pdf

Dear Mimi,

Thank you for your email of 13 March 2025.

Please refer to the **attached** letter.

If you have any questions, please contact me.

Kind regards

**Michelle Williams**  
**Senior Forensic Investigator**

Active Creditor | Recovery and Litigation Branch  
Entitlements Safeguards Division  
Australian Government Department of Employment and Workplace Relations  
T: (07) 3223 1024 (ext. 71024) | [michelle.williams@dewr.gov.au](mailto:michelle.williams@dewr.gov.au)

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14 March 2025

Mark Mentha, Sebastian Hams, Michael Korda and Lara Wiggins  
KordaMentha  
Rialto South Tower  
Level 31, 525 Collins Street  
Melbourne VIC 3000

**By email:** [lwiggins@kordamentha.com](mailto:lwiggins@kordamentha.com); [shams@kordamentha.com](mailto:shams@kordamentha.com); [mmentha@kordamentha.com](mailto:mmentha@kordamentha.com);  
[michaelkorda@kordamentha.com](mailto:michaelkorda@kordamentha.com); [onesteelcreditors@kordamentha.com](mailto:onesteelcreditors@kordamentha.com);  
[mgreen@kordamentha.com](mailto:mgreen@kordamentha.com)

Dear Administrators,

**ONESTEEL Manufacturing Pty Limited (In Liquidation) ACN 004 651 325 (the Company)**

We refer to your email dated 13 March 2025 advising of the Administrators' intention to apply to the Court to extend the date for convening and holding the second meeting of creditors of the Company.

As you are aware, the Department of Employment and Workplace Relations administers the Fair Entitlements Guarantee Scheme (**FEG**), a safety net scheme of last resort which provides financial assistance for unpaid employee entitlements when eligible workers lose their job due to the liquidation or bankruptcy of their employer.

The department understands that it is your intention to seek an extension of the convening period of 9 to 12 months to allow the administrators time to stabilise the business operations, ensure compliance with Workplace Health and Safety laws and to strive to achieve a sale of business or recapitalisation.

You have requested members of the Committee of Inspection consider the proposed application and raise any concerns with you and we appreciate the invitation to engage with you in this regard.

As you would know, the administrators are obliged to inform the Court about all matters relevant to the interests of creditors in order that the Court can make an informed decision about whether to extend the convening period. These matters include:

1. If any employees are likely to be stood down under the *Fair Work Act 2009* without pay during the extended administration:
  - a. the length of any stand down;

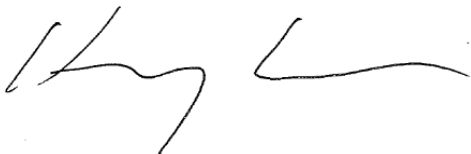
- b. the uncertainty for those employees about their ability to obtain alternative work during the stand down; and
  - c. the impact of them accepting alternative employment on their entitlements and subsequent eligibility for FEG.
2. If any employees are likely to have their employment terminated during the extended administration, the delay in access to the Fair Entitlements Guarantee scheme for those employees.
3. The impact on employees, and other creditors, of increased costs arising from an extended administration.
4. The impact on priority employee creditors of the use of secured circulating assets during an extended administration which would otherwise be available to pay employee entitlements in liquidation.

The department urges you to inform the Court about the impact of the above issues on the Company's employees (and creditors generally) in order that the Court be fully informed when deciding whether to exercise its discretion to extend the convening period.

The department has no objection to you providing a copy of this correspondence to the Court or to creditors.

Should you have any queries, please contact Michelle Williams of this office on 07 3223 1024 or me on 0467 956 807.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Henry Carr', with a long horizontal flourish extending to the right.

Henry Carr  
Assistant Secretary

## Mimi Green

---

**From:** Lippiatt, George <George.Lippiatt@aurizon.com.au>  
**Sent:** Friday, 14 March 2025 2:57 PM  
**To:** Mimi Green  
**Subject:** Re: [EXTERNAL SENDER] OneSteel Manufacturing Pty Limited (Administrators Appointed) - Convening period for the administration

Mimi,

I'm supportive of the proposed extension.

Kind regards,

George

George Lippiatt  
CFO & Group Executive Strategy  
Aurizon Holdings Ltd  
+61 417 781 307

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---

**From:** Mimi Green <mgreen@kordamentha.com>  
**Sent:** Thursday, March 13, 2025 5:00 pm  
**Cc:** Lara Wiggins <lwiggins@kordamentha.com>; Sebastian Hams <shams@kordamentha.com>; Mark Mentha <mmentha@kordamentha.com>; Michael Korda <michaelkorda@kordamentha.com>; onesteelcreditors <onesteelcreditors@kordamentha.com>  
**Subject:** [EXTERNAL SENDER] OneSteel Manufacturing Pty Limited (Administrators Appointed) - Convening period for the administration

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Dear Committee Member

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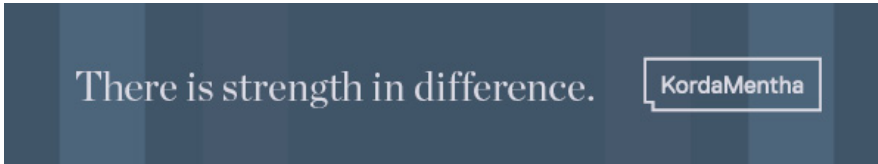
If you support the proposed extension, please also let us know via return email prior to **5pm (ACDT) Friday 14 March 2025**.

We would again like to thank the Committee for giving up their time to consult with us and we appreciate your ongoing support in the administration.

Kind regards

**Mimi Green**  
Manager, Restructuring

**T +61 3 9908 8918**  
Rialto South Tower, Level 31, 525 Collins Street, Melbourne VIC 3000, Australia



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## Mimi Green

---

**From:** Gavin Hobart <gavin.hobart@simecgfg.com>  
**Sent:** Monday, 17 March 2025 4:03 PM  
**To:** Mimi Green  
**Subject:** RE: OneSteel Manufacturing Pty Limited (Administrators Appointed) - Convening period for the administration

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Hi Mimi

Sorry for not complying with the final instruction in the email below, I read the body and then assumed this was something that was going to be tabled for resolution at the next COI meeting – Seb prompted me today so hope the below can still be considered

I support the request for the extension for the reasons KM have tabled, these being the stabilisation phase, and preparing the business for the market being complex and taking at least the time requested. The only caveat to this extension is that OSM have a number of pressing sustaining items that will need to be invested in during this period of administration to keep the business in a sustainable position moving forward. The primary items are:

- MEP 1 is essential to sustain mining and a ferrous source of feed for the Steelworks – with an investment decision to be made in March to hold the critical timeline for tailings deposition and in specification product for internal consumption and meeting market specification for export product.
- Transformational study work will need to continue to enable a bridge between the current BF campaign life and a viable solution for the market to invest in with new technology to meet the transformed and sustainable iron and steelmaking future

Deferring the above work for the extended period of the administration process would significantly compromise the marketability of the business to any prospective investors

Kind Regards  
Gavin

---

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**From:** Mimi Green <mgreen@kordamentha.com>  
**Sent:** Thursday, 13 March 2025 4:28 PM  
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**Subject:** OneSteel Manufacturing Pty Limited (Administrators Appointed) - Convening period for the administration

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Dear Committee Member

**OneSteel Manufacturing Pty Limited (Administrators Appointed)  
ACN 004 651 325 ('the Company')  
Trading as OneSteel Whyalla Steelworks and SIMEC Mining**

**RE: Convening period for the administration (please review and consider by 5pm (ACDT) Friday, 14 March 2025)**

**Overview**

The Corporations Act sets out timelines for an administration process, which includes the following key milestones:

1. A first meeting of creditors is to be held within 8 business days of the administrators' appointment. (We note the first meeting was held on Monday, 3 March 2025.)
2. A second creditors meeting is to be held 15-25 business days after our initial appointment. At the second creditors meeting, creditors can decide to return the company to the control of its directors, enter into a deed of company arrangement or place the company into liquidation. Creditors can also adjourn that meeting.
3. Administrators must convene the second creditors meeting 5 business days before holding it.
4. If we comply with the statutory deadlines, the second meeting of creditors would be required to be held by Thursday, 27 March 2025 and convened a week earlier.

All these timelines may be modified by the Court. Given the complexity of the administration, the time we anticipate it will take to stabilise the business and then undertake a sale or recapitalisation process we have formed the view it would be in the best interests of all creditors to extend the timeliness for convening and holding the Second Creditors Meeting.

We have therefore instructed ABL to assist us with preparing an application to the Court to extend the date for convening and holding the Second Creditors Meeting.

Prior to the hearing of our application, we would like to provide the Committee with a more detailed update on our proposed application and seek informal feedback from the Committee members in respect to the application. We would also like to inform the Court that we have engaged with the Committee of Inspection and then provide the Court with a brief summary of the Committee of Inspection's views about extending the date for the convening and holding of the Second Creditors Meeting.

**Proposed application**

We propose to extend the convening period for a period of 9 to 12 months (including a separate order to allow the Administrators to hold the meeting earlier should they be in a position to do so).

We are proposing a 9 to 12 month extension for the following reasons:

1. Stabilisation phase:
  1. On appointment it became clear that the business had sustained a long period of underinvestment, inadequate maintenance, poor health safety practices, insufficient spare parts, and inefficiencies, both operationally and financially.
  2. The Administrators are now aware of other issues such as prepaid revenue that needs to be better understood.
2. Transition phase - Sale or Recapitalisation
  1. Before preparing for sale or recapitalisation the Administrators must first be satisfied that they are complying with all OHS laws; and
  2. In presenting the business to the market, the Administrators must be able to demonstrate there is an investible proposition for potential purchasers but we cannot do so before the business is stabilised;

We acknowledge that creditors can only make an informed decision at the second meeting of creditors if they have relevant information before them and we know that this information is not currently available .

We also believe that creditors will not be prejudiced by extending the convening period for the proposed 9 to 12 months in the current circumstances.

We also note an application to extend the convening period is common in most larger voluntary administrations.

**Feedback**

We ask the Committee to consider the proposed application and raise any concerns with us by **5pm (ACDT) Friday 14 March 2025**. Should we receive material concerns from the Committee, we propose to hold a Committee Meeting in person on Tuesday 18 March 2025 to further discuss the matter. We will otherwise proceed with the preparation of the application to the Court early next week in advance of the deadline for the existing convening period.

If you support the proposed extension, please also let us know via return email prior to **5pm (ACDT) Friday 14 March 2025**.

We would again like to thank the Committee for giving up their time to consult with us and we appreciate your ongoing support in the administration.

Kind regards

**Mimi Green**

Manager, Restructuring

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