

12 March 2024

## CIRCULAR TO CREDITORS

### APC Creditors' Trust ("Trust")

We refer to our previous correspondence relating to Australian Potash Limited ("APC" or "the Company") and now call for formal proof of debt forms from priority and unsecured creditors.

#### Priority and Unsecured Creditor Claims

As mentioned in our circular to creditors dated 2 February 2024, following effectuation of the APC Deed of Company Arrangement, a creditors' trust was established, and Daniel Woodhouse and I became the Joint and Several Trustees ("Trustees") of the Trust.

We reiterate that pre-appointment creditor claims of the Company were transferred to the Trust and as a result, pre-appointment creditors no longer have a claim for payment from APC, rather you are entitled to participate in a distribution from the Trust.

The records of the Company indicate you may have a claim, and therefore, may be entitled to make a claim from the Trust.

#### Notice of Intention to Declare a Dividend

Please find **enclosed** a notice of the Trustees' intention to declare and pay a distribution from the assets available to the Trust, in accordance with the Deed of Company Arrangement previously approved by creditors.

Please refer to our report to creditors dated 11 January 2024 for details of the dividend, including the estimated return to each class of creditor.

A dividend will be paid no later than 11<sup>th</sup> May 2024 in accordance with the timeframes set out in the Corporations Regulations 2001.

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## Submission of a Proof of Debt

To participate in the distribution, you are required to complete a proof of debt form and provide documentation (such as outstanding invoices) supporting the amounts claimed.

Accordingly, please find **enclosed** the following for your completion:

1. a formal proof of debt or claim form for your completion; and
2. an electronic fund transfer ("EFT") form to facilitate payment of your distribution.

Please note, you must provide a completed formal proof of debt (Form 535) and supporting documents by 3<sup>rd</sup> April 2024, otherwise you may be excluded from the benefit of a distribution.

Please return the above documents to our office via email at [australianpotash@fticonsulting.com](mailto:australianpotash@fticonsulting.com), or via the postal address in the footer of this letter.

## Next Steps

Following 3<sup>rd</sup> April 2024, the Trustees will:

1. adjudicate all claims submitted via formal proof of debt form (Form 535);
2. write to creditors (as required) seeking further and better particulars in support of their claim;
3. write to all creditors confirming the admittance of their respective claim to participate in the dividend, or otherwise advise the grounds upon which a claim has been rejected; and
4. pay a dividend to all admitted creditors.

## Contact Details

Should you have any queries, please contact this office on 08 9321 8533 or by email at [australianpotash@fticonsulting.com](mailto:australianpotash@fticonsulting.com)



Hayden White

Joint and Several Trustee

**NOTICE TO CREDITOR OR PERSON CLAIMING TO BE A CREDITOR  
OF INTENTION TO DECLARE A FIRST AND FINAL DISTRIBUTION**

**APC CREDITORS' TRUST ("TRUST")**

A final distribution is to be declared on 11<sup>th</sup> May 2024 for the Company.

You are required formally to prove your debt or claim on or before 3<sup>rd</sup> April 2024.

If you do not, I will exclude your claim from participation, and I will proceed to make a final distribution without having regard to it.

Dated this 12<sup>th</sup> of March 2024

A handwritten signature in black ink, appearing to read 'Hayden White', with a stylized, cursive script.

Hayden White

Joint and several Trustee

**FORM 535 – FORMAL PROOF OF DEBT OR CLAIM**

**APC CREDITORS' TRUST ("TRUST")**

To the Joint and several Trustees of APC Creditors' Trust ("Trust")

1. This is to state that the Company was on 6 December 2023, and still is, justly and truly indebted to:.....

*(Full name, ABN and address of the creditor and, if applicable, the creditor's partners)*

for \$ .....(dollars and cents)

Particulars of the debt are:

| Date | Consideration                     | Amount (\$/c) | Remarks                                                    |
|------|-----------------------------------|---------------|------------------------------------------------------------|
|      | <i>(state how the debt arose)</i> |               | <i>(include details of voucher substantiating payment)</i> |

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 (\$/c) | Due Date |
|------|--------|----------|---------------|----------|
|------|--------|----------|---------------|----------|

3. Signed by *(select correct option)*:

- ☐ I am the creditor personally.
- ☐ 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.
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied.

Signature: ..... Dated: .....

Name: ..... Occupation: .....

Address: .....

*\* If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor*

**RECEIVE REPORTS BY EMAIL**

**YES**

**NO**

Do you wish to receive all future reports and correspondence from our office via email?

☐
☐

Email: .....

If being used for the purpose of voting at a meeting:

- a) Is the debt you are claiming assigned to you? ☐ Yes ☐ No
- b) If yes, attach written evidence of the debt, the assignment and consideration given. ☐ Attached
- c) If yes, what value of consideration did you give for the assignment (e.g., what amount did you pay for the debt?) \$ .....
- d) If yes, are you a related party creditor of the Company?  
(If you are unsure contact the Trustees' office) ☐ Yes ☐ No

**CONFIRMATION OF ELECTRONIC FUNDS TRANSFER ("EFT") PAYMENT DETAILS**

**APC CREDITORS' TRUST ("TRUST")**

I/We authorize the Trustees of the Company to pay any distribution payable by the Company by means of EFT to the following bank account:

**Bank:** \_\_\_\_\_

**Account Name:** \_\_\_\_\_

**BSB:** \_\_\_\_\_

**Account Number:** \_\_\_\_\_

**AUTHORISED PERSON (YOUR SIGNATURE)**

**Signature:** \_\_\_\_\_

**Company:** \_\_\_\_\_

**Position:** \_\_\_\_\_

**Dated:** \_\_\_\_\_

**Please complete and return to:**

**Email:**               australianpotash@fticonsulting.com

**Post:**               APC CREDITORS' TRUST ("TRUST")  
C/- FTI Consulting  
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