

17 June 2020

## CIRCULAR TO CREDITORS

**Gascoyne Resources Ltd ACN 139 522 900**  
**GNT Resources Pty Ltd ACN 159 772 077**  
**Gascoyne Resources (WA) Pty Ltd ACN 139 823 822**  
**Dalgaranga Operations Pty Ltd ACN 616 858 550**  
**Egerton Exploration Pty Ltd ACN 163 614 551**  
**Dalgaranga Exploration Pty Ltd ACN 623 055 550**  
**Gascoyne (Ops Management) Pty Ltd ACN 619 342 979**  
**(All Administrators Appointed) (Together “Companies”)**

I refer to the appointment of Ian Charles Francis, Kathryn Guinivere Warwick and I, Michael Joseph Patrick Ryan, as Joint and Several Administrators (“**Administrators**”) of the Companies on 2 June 2019.

### CONCURRENT SECOND MEETING OF CREDITORS

The Administrators are required under law to convene a second meeting of creditors, at which creditors will vote on the future of the Companies.

We advise the concurrent second meeting of creditors of the Companies will be held on **Thursday, 25 June 2020 at 12pm AWST (2pm AEST) via telephone conference.**

All creditors wishing to attend the meeting must undertake the following by **12pm AWST on Wednesday, 24 June 2020:**

- i. complete the forms as detailed in the *Details and Notices for the Concurrent Second Meeting of Creditors*; and
- ii. submit the above forms, confirm attendance and submit any questions you may have to FTI Consulting via email at [gascoyne\\_enquiries@fticonsulting.com](mailto:gascoyne_enquiries@fticonsulting.com) or telephone on (08) 9321 8533.

We note creditors also have an opportunity to raise further questions at the meeting. The Chairperson will address these queries in turn at the Concurrent Second Meeting of Creditors.

### MEETING DOCUMENTS

We have enclosed the following documents:

**FTI Consulting (Australia) Pty Limited**  
ABN 49 160 397 811 | ACN 160 397 811 | AFSL Authorised Representative # 001269325  
Level 47 | Central Park | 152-158 St Georges Terrace | Perth WA 6000 | Australia  
Postal Address | PO Box Z5486 | St Georges Terrace | Perth WA 6831 | Australia  
+61 8 9321 8533 telephone | +61 8 9321 8544 fax | [fticonsulting.com](http://fticonsulting.com)

- Details and notices for the Concurrent Second Meeting of Creditors;
- Notice of Concurrent Second Meeting of Creditors;
- Guidance for Attendance at Concurrent Second Meeting of Creditors;
- Notice of Attendance – Meeting Registration Form;
- Guidance Notes for Completing Proxy and Proof of Debt or Claim Forms;
- Appointment of Proxy Form; and
- Formal Proof of Debt or Claim Form.

Creditors are requested to carefully read the important notes with respect to the completion of the forms listed above.

#### **ADMINISTRATORS' REPORT TO CREDITORS**

A copy of the Administrators' report pursuant to section 75-225 of the *Insolvency Practice Rules (Corporations) 2016* and the Remuneration Approval Report will be available for download from our firm's website on **Thursday, 18 June 2020**.

**Website:** <https://www.fticonsulting-asia.com/creditors/gascoyne-resources-ltd-and-subidiaries>

If you do not have access to the internet, you can request that a copy of the report be mailed to you.

Should you have any queries in relation to the second meeting of creditors, the enclosed documents or the voluntary administration generally, please contact the Administrators' office by phone (08) 9321 8533 or by email [gascoyne\\_enquiries@fticonsulting.com](mailto:gascoyne_enquiries@fticonsulting.com).



**Michael Ryan**  
**Joint and Several Administrator**

Encs.

## DETAILS AND NOTICES FOR THE CONCURRENT SECOND MEETING OF CREDITORS

- **Notice of the Concurrent Second Meeting of Creditors**

Attendance at the meeting is not compulsory.

The agenda for the meeting is set out in the attached notice. Due to government restrictions in place with COVID-19, this meeting will only be held virtually and there will be no physical meeting place available.

Should you wish to attend the virtual meeting, you are required to complete the relevant forms and provide them by email on or before **12pm AWST on Wednesday, 24 June 2020** to [gascoyne\\_enquiries@fticonsulting.com](mailto:gascoyne_enquiries@fticonsulting.com).

Details for the virtual meeting will be circulated to the attendees' email as stated on the *Notice of Attendance – Meeting Registration Form*. Please log into the virtual meeting at least 15 minutes before the scheduled commencement time.

- **Guidance for Attendance at Concurrent Second Meeting of Creditors**

- **Notice of Attendance – Meeting Registration Form**

**Should you wish to attend the meeting, you are required to complete the *Notice of Attendance – Meeting Registration Form*, prior to the meeting.** Otherwise, you may be considered an observer and will not be able to vote.

- **Guidance Notes for Completing Proxy and Proof of Debt or Claim Forms**

- **Appointment of Proxy Form**

This form should be completed if you intend to appoint another person to act on your behalf at the meeting, or if you are a corporate creditor, an individual must be appointed to represent the corporate creditor.

- **Formal Proof of Debt or Claim Form**

This form allows you to tell us what you are owed by the Companies and is required if you wish to vote at the meeting.

**There is no need to resubmit this form if you have already previously done so however, please contact this office if you are unsure of this.**

**NOTICE OF CONCURRENT SECOND MEETING OF CREDITORS**

**Gascoyne Resources Ltd ACN 139 522 900**  
**GNT Resources Pty Ltd ACN 159 772 077**  
**Gascoyne Resources (WA) Pty Ltd ACN 139 823 822**  
**Dalgaranga Operations Pty Ltd ACN 616 858 550**  
**Egerton Exploration Pty Ltd ACN 163 614 551**  
**Dalgaranga Exploration Pty Ltd ACN 623 055 550**  
**Gascoyne (Ops Management) Pty Ltd ACN 619 342 979**  
**(All Administrators Appointed) (Together "Companies")**

NOTICE IS HEREBY GIVEN that a concurrent second meeting of creditors of the Companies will be held on **Thursday, 25 June 2020** via telephone conference, commencing at **12pm AWST (2pm AEST)**.

**AGENDA**

1. The purpose of the meeting is:
  - a) to review the Administrators' report and their recommendation in connection with the Companies' business, property, affairs and financial circumstances; and
  - b) for the creditors of each of the Companies to resolve that:
    - i) the Companies execute a Deed of Company Arrangement; or
    - ii) the administration should end; or
    - iii) the Companies be wound up.
2. Should creditors resolve that the Companies execute a Deed of Company Arrangement, creditors will be requested to fix the future remuneration of the Deed Administrators.
3. Any other business properly brought before the meeting.

Creditors wishing to vote at the meeting must complete and return:

- an Appointment of Proxy Form (attached) if the creditor will not be attending via telephone, or is a company; and
- a Formal Proof of Debt or Claim Form (attached) if not already done so;

by no later than **12pm AWST on Wednesday, 24 June 2020**. Documents can be sent via email to [gascoyne\\_enquiries@fticonsulting.com](mailto:gascoyne_enquiries@fticonsulting.com) or post to FTI Consulting, PO Box Z5486, PERTH WA 6831.

Dated this 17<sup>th</sup> day of June 2020



**Michael Ryan**

**Joint and Several Administrator**

**PLEASE READ CAREFULLY**

**GUIDANCE FOR ATTENDANCE AT CONCURRENT SECOND MEETING OF CREDITORS**

Attendance at this meeting is not compulsory.

Should you wish to attend the meeting and you would like to vote, you **must** complete the relevant forms and return to our offices by **12pm AWST on Wednesday, 24 June 2020** to [gascoyne\\_enquiries@fticonsulting.com](mailto:gascoyne_enquiries@fticonsulting.com).

Otherwise, you may be considered an observer and you will not be able to vote.

Please note, all creditors who wish to attend the meeting of creditors must ensure they have a suitable internet connection. The Administrators' are unable to assist you with any technical requirements for the virtual meeting.

**Relevant Forms**

<b>Form</b>	<b>Information</b>	<b>Who should complete</b>
Notice of Attendance – Meeting Registration Form	<p>This form is required to be completed should you wish to attend the creditors meeting, and vote at the meeting.</p> <p>Creditors will receive details and instructions for the virtual meeting once you have registered and submitted the relevant forms below.</p>	All creditors attending the meeting.
Appointment of Proxy Form	<p>This form is required to be completed for each creditors meeting.</p> <p>A special proxy can be lodged showing approval or rejection of each resolution.</p>	<p>Non-individual creditors (companies, trusts, etc) who want to be represented must appoint an individual to act on its behalf by executing a proxy form.</p> <p>Individuals may choose to appoint a proxy/representative to vote on their behalf by executing a proxy form. If an individual is attending in person a proxy form is not required.</p>
Form 535 – Formal Proof of Debt or Claim	<p>This form is required to register your claim against the Company. In order to vote at the meeting, a creditor needs to have a complete proof of debt to register a claim. Documents to substantiate your claim (e.g. invoices) must also be provided.</p>	<p>All creditors, <b>unless you have already submitted this previously to our office.</b></p> <p>Please contact our office if there is any uncertainty.</p>

**NOTICE OF ATTENDANCE – MEETING REGISTRATION FORM**

**CONCURRENT SECOND MEETING OF CREDITORS**

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**Gascoyne (Ops Management) Pty Ltd ACN 619 342 979**  
**(All Administrators Appointed)**

**Attendance**

Attendance at this meeting is not compulsory.

Should you wish to attend the meeting and you would like to vote, you **must** complete the following registration details and return to our offices **by 12pm AWST Wednesday, 24 June 2020** to [gascoyne\\_enquiries@fticonsulting.com](mailto:gascoyne_enquiries@fticonsulting.com).

Name of Creditor:	
Contact Name:	
Position:	
Email Address:	
Contact Number:	

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**Signature of Creditor (or person authorised by creditor)**

Once you have returned this completed form, you will be provided by email with instructions and a link to the meeting.

Please also ensure you have lodged a Proof of Debt Form and Proxy Form (if applicable), otherwise you may only be an observer at the meeting and you will be unable to vote.

## GUIDANCE NOTES FOR COMPLETING PROXY AND PROOF OF DEBT OR CLAIM FORMS

### APPOINTMENT OF PROXY FORM

A person can appoint another person to attend the meeting on their behalf by completing the appointment of proxy form.

If the creditor is a company or a firm, a person needs to be appointed to represent the company.

This representative needs to be appointed by completing the Form of Proxy in accordance with section 127 of the *Corporations Act 2001* (“Act”). Alternatively, the appointed person must be authorised to act as a representative for the company per section 250D of the Act.

The proxy form is valid only for the meeting indicated (or any adjournment).

You may appoint either a general proxy (a person who may vote at their discretion on motions at the meeting) or a special proxy (who must vote according to your directions). If you appoint a special proxy, you should indicate on the form what directions you have given. In many instances, there will be a box or section on the proxy form where you can mark how you want your proxy to vote for you.

If you are unable to attend the meeting and you do not have a representative who can attend on your behalf, you may if you wish appoint the Chairperson of the Meeting as your proxy. The Chairperson can be appointed as a general proxy or a special proxy. This is entirely your choice.

### FORMAL PROOF OF DEBT OR CLAIM FORM

**There is no need to resubmit this form if you have already previously done so however, please contact this office if you are unsure of this.**

The proof of debt submitted during an Administration is used for voting purposes at any meetings of creditors and also to help establish the overall level of creditor claims in the administration.

Admission of your proof for voting purposes does not mean that the Administrator has agreed with your proof for the purpose of making a dividend distribution.

You should include a description of how your debt/claim arose, whether you are claiming a security interest in property and if you have any guarantees and indemnities for the debt. If you need more space, you can attach any additional details you wish to include – just make sure that you mention this on the form so we know what you’ve attached and how many pages.

You should provide supporting documents that substantiate what you are owed by the Company. This may include things like account statements, unpaid invoices and their corresponding purchase orders, PPSR registration, agreements/terms of trade, contracts, lease or hire agreements, court order or judgment, guarantee or loan document, emails/other correspondence with the Company.

*If you need help in completing the forms or if you are uncertain what information you should attach, please email or telephone the nominated FTI Consulting contact person.*

### APPOINTMENT OF PROXY

I/We (name)..... of

(address).....

a creditor of  Gascoyne Resources Limited (Administrators Appointed)

GNT Resources Pty Ltd (Administrators Appointed)

appoint (add name and address of proxy)

.....  
or in his/her absence (add alternate proxy)

.....  
as my / our proxy, to vote at the concurrent second meeting of creditors to be held on Thursday, 25 June 2020 at 12pm AWST (2pm AEST) or at any adjournment of that meeting.

**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, specifically in the manner set out below.

Resolution (please specify the particular resolution)		For	Against	Abstain
1	<i>That the specified Company to which I am a creditor should:</i>			
	<i>i. enter a Deed of Company Arrangement;</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<i>ii. the administration should end; or</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<i>iii. be wound up.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If creditors resolve that the Companies execute a Deed of Company Arrangement		For	Against	Abstain
<b>Gascoyne Resources Ltd (Administrators Appointed)</b>				
2.1	<i>The future remuneration of the Deed Administrators of Gascoyne Resources Ltd ACN 139 522 900 for the period from commencement to conclusion of the DOCA (inclusive) is determined and approved for payment at a sum equal to the cost incurred by the Deed Administrators and staff of FTI Consulting, calculated on a time basis at the hourly rates set out in the Schedules of FTI Consulting Standard Rates effective 1 April 2020, up to the amount of \$250,000 plus GST, and the Deed Administrators may draw the remuneration as required.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2	<i>The cost of Non-Insolvency Services provided to Gascoyne Resources Ltd ACN 139 552 900 for work performed during the Deed of Company Arrangement, in accordance with the agreement executed with Gascoyne Resources Ltd on 22 May 2020, is determined and approved for payment in the amount of \$20,000 plus GST and the Deed Administrators can draw the cost of these Non-Insolvency Services.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



If creditors resolve that the Companies execute a Deed of Company Arrangement		For	Against	Abstain
<b>GNT Resources Pty Ltd (Administrators Appointed)</b>				
2.3	<i>The future remuneration of the Deed Administrators of GNT Resources Pty Ltd ACN 159 772 077 for the period from commencement to conclusion of the DOCA (inclusive) is determined and approved for payment at a sum equal to the cost incurred by the Deed Administrators and staff of FTI Consulting, calculated on a time basis at the hourly rates set out in the Schedules of FTI Consulting Standard Rates effective 1 April 2020, up to the amount of \$500,000 plus GST, and the Deed Administrators may draw the remuneration as required.</i>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Dated: .....

.....  
 Name and signature of authorised person

**CERTIFICATE OF WITNESS** – only complete if the person given the proxy is blind or incapable of writing.

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.

Dated: .....

Signature of witness: .....

Description: .....

Place of residence: .....

Dated: .....

**Form 535 – Formal Proof of Debt or Claim (General Form)**

To the Voluntary Administrators of:

- Gascoyne Resources Limited (Administrators Appointed)
- GNT Resources Pty Ltd (Administrators Appointed)

1. This is to state that the above company was on 2 June 2019, and still is, justly and truly indebted to:

**Name of Creditor:** .....

**Address of Creditor:** .....

**Debt Owed:** \$ ..... and ..... cents

Particulars of the debt are:

Date	Consideration <i>(state how the debt arose)</i>	Amount <i>(\$ incl. GST)</i>	GST <i>(\$)</i>	Remarks <i>(include details of voucher substantiating payment)</i>
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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
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- 3. \* I am the creditor personally OR
  - 3. \* I am employed by the creditor and authorised in writing by the creditor to make this statement OR
  - 3. \* I am the creditor's agent authorised in writing to make this statement in writing.
- \* Omit if inapplicable*

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.

Dated: .....

Name of authorised person	Signature of authorised person
Occupation	Address
Email	Telephone

I/we nominate to receive electronic notification of notices or documents by email at the following address:

Email address: .....