

Our Ref.: RCW_500000.9846-VA-EF-R-1-c22

1 April 2025

CIRCULAR TO CREDITORS

IG POWER (CALLIDE) LTD ACN 082 413 885 ("IGPC")

IG ENERGY HOLDINGS (AUSTRALIA) PTY LTD ACN 090 996 142 (FORMERLY KNOWN AS INTERGEN ENERGY HOLDINGS (AUSTRALIA) PTY LTD) ("IEHA")

IG POWER MARKETING PTY LTD ACN 082 413 867

IG POWER HOLDINGS LIMITED ACN 082 413 876 ("IGPH")

(ALL ADMINISTRATORS APPOINTED) ("THE COMPANIES")

I refer to the appointments of:

- Richard Hughes and Grant Sparks of Deloitte as General Purpose Administrators of the Companies on 24 March 2023 ("**Former Administrators**");
- Ben Campbell and I, John Park, as Special Purpose Administrators of IGPC on 29 January 2024; and
- Ben Campbell and I, John Park, as General Purpose Administrators of the Companies on 27 June 2024 ("**Administrators**").

I further refer to my previous circular to creditors dated 28 March 2025.

Extension of the convening period and limitation of personal liability

On 31 March 2025 Justice Derrington heard the Administrators' application for orders under sections 447A and 439A of the Corporations Act 2001 (Cth) and section 90-15 of the Insolvency Practice Schedule (Corporations):

- Limiting the personal liability of the Administrators in certain circumstances and other ancillary orders; and
- Extending the convening period for the Companies until 1 May 2025.

I confirm his Honour made the orders sought, a copy of which is **attached** ("**Orders**").

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As a result of the Orders, the end of the convening period is now 1 May 2025.

General information for creditors

Creditors can view previous reports and circulars to creditors on this matter, and access information concerning the external administration of the Company via the Creditor Portal website:

Website: <https://www.fticonsulting.com/creditors/ig-power-callide-ltd>

Should you have any queries, please contact this office on (07) 3225 4900 or by email at iggroup@fticonsulting.com.

Yours faithfully



John Park
Administrator



Federal Court of Australia

District Registry: Queensland Registry

Division: General

No: QUD403/2024

**JOHN RICHARD PARK AND BENJAMIN PETER CAMPBELL IN THEIR
CAPACITY AS JOINT AND SEVERAL ADMINISTRATORS OF EACH OF THE
SECOND TO FIFTH PLAINTIFFS** and others named in the schedule
Plaintiffs

ORDER

JUDGE: Justice Derrington

DATE OF ORDER: 31 March 2025

WHERE MADE: Brisbane

THE COURT ORDERS THAT:

Limitation of liability

1. Pursuant to section 447A(1) of the *Corporations Act 2001* (Cth) (Corporations Act) and section 90-15 of the *Insolvency Practice Schedule (Corporations)* (IPSC), Part 5.3A of the Corporations Act is to operate in relation to the Second to Fifth Plaintiffs as if section 443A(1) of the Corporations Act provides that:
 - (a) the liabilities of the First Plaintiffs (Administrators) incurred with respect to any obligations arising out of, or in connection with, the Trading Services Agreement between the Fifth Plaintiff (IGPC) and Delta Power & Energy (Vales Point) Pty Ltd trading as Delta Energy (Delta) in the form of the agreement at Confidential Exhibit JRP-20 (Trading Services Agreement) are in the nature of debts incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of IGPC; and
 - (b) notwithstanding that the liabilities in Order 1(a) are debts or liabilities incurred by the Administrators in the performance and exercise of their functions as joint and several administrators of IGPC, the Administrators will not be personally liable to repay such debts or satisfy such liabilities to the extent that the assets of IGPC are insufficient to satisfy the debts and liabilities incurred by the Administrators arising out of, or in connection with, the Trading Services Agreement.

Extension of the convening period

2. Pursuant to s 447A of the Corporations Act, Part 5.3A of the Corporations Act is to operate in relation to the Second to Fifth Plaintiffs as if, notwithstanding the provisions



in s 439A of the Corporations Act, the convening period of the Second to Fifth plaintiffs was the period up to and including 1 May 2025.

3. Pursuant to s 447A of the Corporations Act, Part 5.3A of the Corporations Act is to operate in relation to the Second to Fifth Plaintiffs as if, notwithstanding the provisions in s 439A of the Corporations Act, the second meeting of the creditors of the Second to Fifth Plaintiffs required under s 439A of the Corporations Act may be convened and held at any time during, or within 5 business days after, the convening period as extended under Order 2 above, provided that the Administrators give notice of the meeting to creditors of the Second to Fifth Plaintiffs at least five business days before the meeting.

Confidentiality orders

4. Until the conclusion of the external administration of the Second to Fifth Plaintiffs, or further order of the Court, pursuant to section 37AF of the *Federal Court of Australia Act 1976* (Cth), on the ground stated in section 37AG(1)(a), being that the order is necessary to prevent prejudice to the proper administration of justice:

(a) In relation to Confidential Exhibit JRP-20:

- (i) Confidential Exhibit JRP-20 to the affidavit of John Richard Park affirmed 28 March 2025 (Park Affidavit); and
- (ii) the written submissions relied upon by the Plaintiffs on this application to the extent they refer to the content of Confidential Exhibit JRP-20,

be kept confidential and not be provided or disclosed to any person other than:

- (iii) any Judge of this Court, and that Judge's staff and assistants;
- (iv) the Plaintiffs and their legal representatives; and
- (v) Delta and its legal representatives.

(b) In relation to Confidential Exhibit JRP-21:

- (i) Confidential Exhibit JRP-21 to the Park Affidavit;
- (ii) those parts of the Interlocutory Process dated 28 March 2025, these orders, and paragraphs 11(a) and the first five words of paragraph 12 of the Park Affidavit, that are shaded in grey; and
- (iii) the written submissions relied upon by the Plaintiffs on this application to the extent they refer to the content of Confidential Exhibit JRP-21,

be kept confidential and not be provided or disclosed to any person other than:



(iv) any Judge of this Court, and that Judge's staff and assistants;

(v) the Plaintiffs and their legal representatives; and

(vi) [REDACTED].

(c) In relation to Confidential Exhibit JRP-22:

(i) Confidential Exhibit JRP-22 to the Park Affidavit;

(ii) those parts of paragraphs 11(a) (except the last two sentences), 11(b), 11(c), 11(e), 12, 17 and 18 of the Park Affidavit that are shaded grey; and

(iii) the written submissions relied upon by the Plaintiffs on this application to the extent they refer to the content of Confidential Exhibit JRP-22,

be kept confidential and not be provided or disclosed to any person other than:

(iv) any Judge of this Court, and that Judge's staff and assistants;

(v) the Plaintiffs and their legal representatives; and

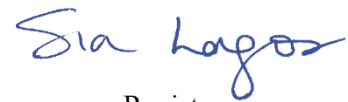
(vi) Seven GI and its legal representatives.

Other orders

5. The Administrators have liberty to apply on 1 business days' notice, specifying the relief sought.

6. The Plaintiffs' costs of and incidental to this application are to be treated as costs in the administration of Second to Fifth Plaintiffs and be paid out of the assets of those companies.

Date orders authenticated: 31 March 2025


Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.



Schedule

No: QUD403/2024

Federal Court of Australia

District Registry: Queensland Registry

Division: General

Second Plaintiff	IG ENERGY HOLDINGS (AUSTRALIA) PTY LTD ACN 090 996 142 (ADMINISTRATORS APPOINTED)
Third Plaintiff	IG POWER HOLDINGS LIMITED PTY LTD ACN 082 413 876 (ADMINISTRATORS APPOINTED)
Fourth Plaintiff	IG POWER MARKETING PTY LTD ACN 082 413 867 (ADMINISTRATORS APPOINTED)
Fifth Plaintiff	IG POWER (CALLIDE) LTD ACN 082 413 885 (ADMINISTRATORS APPOINTED)
Interested Person	CALLIDE ENERGY PTY LTD
Interested Person	UNION STAR DEVELOPMENT LIMITED