

25 March 2026

CIRCULAR TO CREDITORS

J R Contracting (WA) Pty Ltd (In Liquidation) ACN 116 741 505
Fusion Contracting (WA) Pty Ltd ACN 141 810 853
(All in liquidation)
(Together “the Companies” or “Pooled Group”)

I refer to previous correspondence regarding the Companies and/or the Pooled Group.

The purpose of this update is to:

- advise of material changes since the previous Report to Creditors dated 15 November 2022;
- provide an update on the timing of the distribution to priority creditors; and
- issue a notice of intention to declare a dividend.

Update on the liquidation

Following our request for Proofs of Debt (POD) on 15 April 2024, we identified outstanding Superannuation Guarantee Charges (SGC) that had not previously been claimed. As a result, we undertook a further review of the Companies’ books and records to conduct a detailed reconciliation of the SGC position. This process required re-establishing access to the Company’s Xero accounting software.

Subsequently, we completed the SGC statement and lodged it with the Australian Taxation Office (ATO), indicated the following outstanding SGC for Fusion Contracting (excluding administration charges and interest):

Fusion Contracting: Employee SGC (excluding admin charges and interest)	
Summary	Amount (\$)
Q2 2018	\$6,742
Q3 2018	\$9,023
Q4 2018	\$8,492
Q1 2019	\$15,917
Q2 2019	\$7,988
Total	\$48,162

As a result of the outstanding SGC, there is a significant impact on the dividend payable to other creditors (further details below). We have received the amended SGC statements and the total outstanding SGC including general interest and admin charges is \$81,635.23. The ATO has not yet submitted a revised proof of debt to reflect this balance.

Likelihood of Dividend and Timing

Section 556 of the Corporations Act 2001 (“the Act”) sets out the prescribed priority order for distributions in the liquidation. Under this section, distributions to unsecured creditors only can occur once priority creditors have been paid in full (i.e. claims relating to outstanding employee entitlements are fully satisfied).

Given the impact of the SGC claims discussed above, there will be insufficient funds to pay a dividend to all classes of creditors, including certain priority creditors under section 556(g) (i.e. claims for leave absence or retrenchment), as well as unsecured claims. Below is revised calculation of the estimated return to creditors, factoring the SGC claim:

Simplified estimated Return to Creditors		Note		
		Previous Estimate		Revised Estimate
\$'000		Low	High	
Estimated surplus/(shortfall) available to creditors	1	35,544	45,544	29,685
Priority creditors(wages and SGC including interest and admin fees)	2	-	-	(\$48,162)
Priority creditors(leave absence and retrenchment)	2	(27,828)	(27,828)	(27,828)
Estimated surplus/(shortfall), available for unsecured creditors		7,716	17,716	nil
Unsecured creditors		6,409,670	6,409,670	6,409,670
Shortfall to specific secured creditors		1,032,231	1,032,231	1,032,231
Total estimated unsecured creditors		7,441,901	7,441,901	7,441,901
Revised Estimated dividend (cents in the dollar)	3	0.10	0.24	nil

The following notes should be read in conjunction to the above table:

1. The surplus available to priority creditors is currently as reflected in the cash at bank. The difference from the previously estimated surplus available to creditors above is due to legal fees incurred in relation to the liquidation, specifically legal advice associated with the winding up process and the pooling determination process.
2. The priority claims relates to outstanding employees superannuation that was not previously identified. This amount ranks ahead of other employee entitlements pursuant to section 556(e) of the Act and must be paid in full before any payments are made for leave of absence or retrenchment entitlements.
3. There are now insufficient funds available to provide a dividend to unsecured creditors. This contrasts with the previously advised estimated return of between 10 to 24 cents in the dollar.

Intention to declare a first and final dividend

I intend to declare the first and final dividend to **priority** creditors pursuant to section 556 (e) of the Act on or around **Tuesday, 19 May 2026**. The records of the Pooled Group indicate that you may be a priority creditor, however your debt or claim has not yet been admitted.

Please find **enclosed**:

1. Notice inviting formal proof of debt or claim;
2. Notice of intention to declare a dividend;
3. Formal proof of debt or claim; and
4. An Electronic Funds Transfer ("EFT") form to facilitate payment of dividend.

In order to participate in the priority dividend and if you consider yourself a priority creditor, you must provide a completed formal proof of debt and supporting documents by **Thursday, 16 April 2026**, otherwise you will be excluded from the dividend.

If you have previously submitted the above forms, you do not need to resubmit this documentation to participate in the dividend. However, if in doubt or your claim has changed, we encourage you to contact the person below to confirm all necessary documentation has been received.

For your information, an annual administration return for the Pooled Group was lodged with ASIC on 8 July 2025.

Once the priority dividend has been paid, we will proceed to finalise the liquidation.

Should you have any queries, please contact Reuben Corser of this office on (08) 9321 8533 or by email at reuben.corser@fticonsulting.com.

Yours faithfully

A handwritten signature in black ink, appearing to read 'D. Woodhouse', written over a faint circular stamp or watermark.

Daniel Woodhouse

Liquidator

FORM 534

subregulation 5.6.48(3)

Corporations Act 2001

NOTICE INVITING FORMAL PROOF OF DEBT OR CLAIM

J R Contracting (WA) Pty Ltd (In Liquidation) ACN 116 741 505

Fusion Contracting (WA) Pty Ltd ACN 141 810 853

(All in liquidation)

(Together “the Companies” or “Pooled Group”)

Take notice that all **priority** creditors of the Companies, whose debts or claims have not already been admitted, are required on or before **Thursday, 16 April 2026** to prove their debts or claims and to establish any title they may have to priority by delivering or posting to me at my address a formal proof of debt or claim in accordance with Form 535 or 536 containing their respective debts or claims.

If they do not, they will be excluded from:

- (a) the benefit of any distribution made before their debts or claims are proved or their priority is established; and
- (b) objecting to the distribution.

Form of proof may be obtained from me.

Dated this 25th day of March 2025



Daniel Woodhouse

Liquidator

subregulation 5.6.65(1)

Corporations Act 2001

FORM 548

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

**J R CONTRACTING (WA) PTY LTD (IN LIQUIDATION) ACN 116 741 505
FUSION CONTRACTING (WA) PTY LTD ACN 141 810 853
(ALL IN LIQUIDATION)
(TOGETHER "THE COMPANIES" OR "POOLED GROUP")**

A first and final **priority** dividend is to be declared on or around **Tuesday, 19 May 2026** for the Pooled Group.

You are required formally to prove your debt or claim on or before **Thursday, 16 April 2026**.

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

Dated this 25th day of March 2026



Daniel Woodhouse

Liquidator

FORM 535 – FORMAL PROOF OF DEBT OR CLAIM

J R CONTRACTING (WA) PTY LTD (IN LIQUIDATION) ACN 116 741 505

FUSION CONTRACTING (WA) PTY LTD ACN 141 810 853

(ALL IN LIQUIDATION)

(TOGETHER "THE COMPANIES" OR "POOLED GROUP")

To the Liquidators of Four Corners Plant Hire Pty Ltd ACN 109 179 964 and Coalcliff Pty Ltd ACN 009 400 293 (all in Liquidation) (together "the Companies" or "Pooled Group")

1. This is to state that the Companies were on 2 November 2018, 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 companies, 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
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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?	<input type="checkbox"/>	<input type="checkbox"/>
Email:		

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

J R CONTRACTING (WA) PTY LTD (IN LIQUIDATION) ACN 116 741 505

FUSION CONTRACTING (WA) PTY LTD ACN 141 810 853

(ALL IN LIQUIDATION)

(TOGETHER "THE COMPANIES" OR "POOLED GROUP")

I/We authorise the Liquidators of the Companies to pay any dividends payable by means of EFT to the following bank account:

Bank: _____

Account Name: _____

BSB: _____

Account no: _____

AUTHORISED PERSON (YOUR SIGNATURE)

Signature: _____

Company: _____

Position: _____

Dated: _____

Please complete and return to:

Email: reuben.corser@fticonsulting.com

Post: J R Contracting ("Pooled Group") (In Liquidation)

C/- FTI Consulting

PO BOX Z5486

PERTH WA 6830