

Schedule A – Notice to creditors

[##] November 2025

Dear Sir/Madam

Northern Iron Pty Ltd (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed) ACN 646 998 772

We are writing to you as a creditor of Northern Iron Pty Ltd (Subject to Deed of Company Arrangement) (**Northern Iron**).

Please read this communication as it contains important information about the proposed transfer of shares in Northern Iron Pty Ltd (Subject to Deed of Company Arrangement) (**Northern Iron**).

On 12 April 2025, Stuart Reid and Samantha Sellahawa (**Deed Administrators**) were appointed voluntary administrators of Northern Iron pursuant to section 436A of the *Corporations Act 2001* (Cth) (**Act**). On 14 April 2025, Hayden White and Daniel Woodhouse (**Receivers**) were appointed receivers and managers of Northern Iron by Northern Iron's primary secured creditor. Since that time, at the second meeting of creditors of Northern Iron, convened on 7 October 2025, creditors voted in favour of a resolution for Northern Iron to execute a deed of company arrangement (**DOCA**). On 28 October 2025, the DOCA was executed with AG-River Energy Pty Ltd (ACN 668 020 693) (**AG-River**).

The Deed Administrators are continuing to work to complete the DOCA.

Section 444GA application

It is a condition of the DOCA that the Receivers, or alternatively the Deed Administrators, obtain a court order pursuant to section 444GA of the Act (**Section 444GA Orders**). If approved, the Section 444GA Orders will allow the Deed Administrators to transfer 100% of the shares in Northern Iron (**Shares**) to the AG-River or its nominee.

The application for the Section 444GA Orders includes an application for an order, to the extent required, pursuant to section 447A(1) of the Act and section 90-15(1) of schedule 2 to the Act (**Section 444GA Application**). Section 444GA of the Act specifically provides for the transfer of shares in a company.

On 10 October 2025, the Receivers obtained orders pursuant to section 447A of the Act to permit them to make an application under section 444GA of the Act. The Receivers, on 4 November 2025, lodged an originating process in the Supreme Court of Western Australia (**Court**) seeking, inter alia, the Section 444GA Orders. A directions hearing was held on 7 November 2025, and the next directions hearing is scheduled for **XX** November 2025 at **XX** AWST. The Section 444GA Orders will not be made at the next directions hearing.

Shareholders of Northern Iron, or any persons who are entitled to oppose this application pursuant to section 444GA(2) of the Act, are entitled to be heard in relation to the Section 444GA Application, including at the directions hearing on **XX** November 2025. If you

wish to be heard by the Court, you must enter an appearance. The last date to enter an appearance is 4pm AWST on 27 November 2025.

The substantive hearing, at which the Court will determine whether to make the Section 444GA Orders has been listed on XX December 2025 at XX AWST.

If the Court makes the Section 444GA Orders, then 100% of the Shares will automatically be transferred to AG-River or its nominee.

The application for the Section 444GA Orders is made on the basis that the transfer would not unfairly prejudice the interests of shareholders of Northern Iron.

In order to determine the value of the Shares, the Receivers have engaged an expert to prepare an independent expert report in relation to the value of Northern Iron's assets, the total indebtedness of Northern Iron and the likely return to shareholders if the Court refuses to make the Section 444GA Orders and Northern Iron is placed into liquidation (**the Expert Report**).

Next steps

The Receivers will make available to shareholders the Expert Report.

It is expected that from on or around 20 November 2025, the Expert Report will be available for download on the Receivers' website: [insert link], or the Deed Administrators' website on the creditor portal for Northern Iron: [insert link].

It is highly recommended that you regularly review these websites, as the Receivers or Deed Administrators intend to upload additional relevant documents, including orders made by the Court. A copy of the Expert Report can also be emailed to you upon request, free of charge.

Rights of interested parties and shareholders

If you have any concerns, objections or questions in relation to the Section 444GA Application, please contact the Receivers as soon as possible by calling (08) XXXX XXXX or by emailing [address].

Shareholders of Northern Iron, or any persons who are entitled to oppose this application pursuant to section 444GA(2) of the Act, have the right to provide the Receivers with their views in relation to the Section 444GA Orders. Please do so in writing, so the Receivers can provide your views to the Court for the judge's attention.

You can also instruct a barrister or lawyer to appear on your behalf at the hearing. If you propose to take either of these steps, please provide a copy of your correspondence, or notice of your intention to appear at the hearing to the Receivers, by no later than 4pm AWST on 27 November 2025, by way of email to [address].

If you do not enter an appearance by the deadline of 4pm AWST on 27 November 2025, the Court may determine that you are not entitled to be heard at any subsequent hearings.

Yours faithfully

Hayden White and Daniel Woodhouse

Receivers

Schedule B – Notice for website maintained by the plaintiffs or Deed Administrators

[##] November 2025

Dear Sir/Madam

Northern Iron Pty Ltd (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed) ACN 646 998 772

Shareholder information

On 12 April 2025, Stuart Reid and Samantha Sellahawa (**Deed Administrators**) were appointed voluntary administrators of Northern Iron Pty Ltd (Subject to Deed of Company Arrangement) (**Northern Iron**) pursuant to section 436A of the *Corporations Act 2001* (Cth) (**Act**). On 14 April 2025, Hayden White and Daniel Woodhouse (**Receivers**) were appointed receivers and managers of Northern Iron by Northern Iron's primary secured creditor. Since that time, at the second meeting of creditors of Northern Iron, convened on 7 October 2025, creditors voted in favour of a resolution for Northern Iron to execute a deed of company arrangement (**DOCA**). On 28 October 2025, the DOCA was executed with AG-River Energy Pty Ltd (ACN 668 020 693) (**AG-River**).

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Shareholders of Northern Iron, or any persons who are entitled to oppose this application pursuant to section 444GA(2) of the Act, are entitled to be heard in relation to the Section 444GA Application, including at the directions hearing on XX November 2025. If you wish to be heard by the Court, you must enter an appearance. The last date to enter an appearance is 4pm AWST on 27 November 2025.

The substantive hearing, at which the Court will determine whether to make the Section 444GA Orders has been listed on XX December 2025 at XX AWST.

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Yours faithfully

Hayden White and Daniel Woodhouse

Receivers

Schedule C – Notice for shareholders

[##] November 2025

Dear Sir/Madam

Northern Iron Pty Ltd (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed) ACN 646 998 772

We are writing to you as a shareholder of Northern Iron Pty Ltd (Subject to Deed of Company Arrangement) (**Northern Iron**).

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