

Circular to Creditors

25 March 2020

Australian Abrasive Minerals Pty Ltd (Subject to Deed of Company Arrangement) ACN 118 292 756 ('the Company')

We refer to the appointment of Rahul Goyal, John Bumbak and Richard Tucker as Administrators of the Company on 24 October 2019 and to the second meeting of creditors held on 4 March 2020 at which creditors resolved that the Company execute the Deed of Company Arrangement ('DOCA') proposed by Remagen Capital ('Remagen'). Subsequently, on 24 March 2020 the DOCA was signed and Rahul Goyal, John Bumbak and Richard Tucker ('Deed Administrators') were appointed Deed Administrators pursuant to Section 444A(2) of the Corporations Act 2001 ('the Act').

Execution of deed of company arrangement

We advise that the Company executed the DOCA on 24 March 2020. Enclosed is a Form 509E being a notice to creditors of execution of the DOCA.

A copy of the DOCA has been lodged with the Australian Securities and Investments Commission and is available for inspection at the offices of KordaMentha, Level 5 Chifley Tower, 2 Chifley Square, Sydney NSW 2000 or via the KordaMentha website, www.kordamentha.com/creditors/australian-abrasive-minerals-pty-ltd. Further information on the external administration can also be found at this website.

Ongoing trading

The Deed Administrators will continue their responsibility of administering the DOCA fund, including the payment of a dividend to priority (employee) creditors. However, the operations of the Company have now been transitioned to Remagen. Accordingly, please direct all trading issues from 25 March 2020 onwards to the below Remagen contact:

Name: Carlo Lucci
Phone: (02) 8011 1547
Email: carlo.lucci@remagen.com.au

Supplier invoices

When invoicing for goods and services provided to the Company:

- After 24 October 2019 through to 24 March 2020, suppliers should address invoices **to Australian Abrasive Minerals Pty Ltd (Subject to Deed of Company Arrangement)**, care of KordaMentha.
- From 25 March 2020 suppliers should address invoices to **Australian Abrasive Minerals Pty Ltd (Subject to Deed of Company Arrangement)**, care of the Remagen contact details provided above.

The Deed Administrators will no longer be responsible for the payment of amounts incurred after 24 March 2020. We will, however, ensure payment is made for any services properly incurred during the period of the external administration from 24 October 2019 to 24 March 2020. Please ensure you forward your final invoice by no later than 3 April 2020 to mbarringtonsmith@kordamentha.com

Should you have any queries in relation to this matter, please do not hesitate to contact Michael Barrington-Smith of this office on (02) 8257 3078 or by email at mbarringtonsmith@kordamentha.com.

Yours faithfully



Rahul Goyal
Deed Administrator

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Form 509E

Corporations Act 2001

Notice to creditors of execution of a deed of company arrangement

**Australian Abrasive Minerals Pty Ltd
(Subject to Deed of Company Arrangement)
ACN 118 292 756 ('the Company')**

To creditors of the Company:

1. Notice is given under Section 450B that the Company executed a Deed of Company Arrangement on 24 March 2020.
2. A copy of the Deed has been lodged with the Australian Securities and Investments Commission and may be inspected at the office of KordaMentha, Level 5 Chifley Tower, 2 Chifley Square, Sydney NSW 2000 or via our website at www.kordamentha.com/creditors/Australian-abrasive-minerals-pty-ltd.

Dated: 25 March 2020



Rahul Goyal
Deed Administrator

KordaMentha
GPO Box 2523
Sydney NSW 2001