

Circular to creditors

18 December 2024

Dear Sir / Madam

Lepidico Group of Companies (all Administrators Appointed)
(refer to attached schedule) ('the Group')

Application for extension to the convening period

I refer to the appointment of Paul Pracilio and I, Richard Tucker, as joint and several voluntary administrators ('Administrators') of the Group on 3 December 2024.

Extension of convening period

The Administrators advise that they intend to file an application in the Supreme Court of Western Australia ('Court') under sections 439A and 447A of the Corporations Act 2001 (Cth) ('Act') to extend the convening period, being the period in which the Administrators must convene the second meetings of creditors for each company of the Group, by 7 weeks to 28 February 2025.

Whilst the Administrators are seeking to call the meeting prior to 28 February 2025, they are seeking a slightly longer period to allow for greater flexibility. If the orders are granted in the terms sought, the meetings can be called at any time prior to 28 February 2025.

A copy of the interlocutory process will be available on the Group's creditors' page when it has been filed <https://kordamentha.com/creditors/lepidico-limited>, as well as any hearing details once scheduled.

The Administrators consider that the application is in the best interests of the creditors as it will:

- i. Allow for sufficient time to complete a robust sale and marketing campaign and subsequent transaction in relation to the sale of the Group's assets and or recapitalisation process.
- ii. Maximise the return to creditors in the administration of the Group.
- iii. Provide sufficient time to report to creditors of the Companies under rule 75 225(3) of the Insolvency Practice Rules (Corporations) 2016.

Creditors should note that if the Administrators are in a position to convene the second meetings of creditors earlier than 28 February 2025, they will do so.

The Administrators will provide further updates in due course.

If you require any further information, please contact Kieran Bright of my office at kieran.bright@kordamentha.com or on (08) 9220 9370.

Yours faithfully

A handwritten signature in black ink, appearing to be 'Richard Tucker', with a stylized, flowing script.

Richard Tucker
Voluntary Administrator

Schedule

Lepidico Ltd (ACN 008 894 442) (Administrators Appointed) ('Lepidico')
Lepidico Holdings Pty Ltd (ACN 152 728 973) (Administrators Appointed) ('Lepidico Holdings')
Li-Technology Pty Ltd (ACN 604 469 776) (Administrators Appointed) ('Li-Technology')
Bright Minz Pty Ltd (Administrators Appointed) (ACN 631 283 031) ('Bright')
Mica Exploration Areas Pty Ltd (Administrators Appointed) (ACN 608 643 045) ('Mica')
Silica Technology Pty Ltd (Administrators Appointed) (ACN 625 791 406) ('Silica')