

CIRCULAR TO CREDITORS AND EMPLOYEES

6 February 2025

By email

Dear creditors and employees,

Abra Mining Pty Ltd (Administrators Appointed) ACN 110 233 577 ('the Company')

I refer to the appointment of Robert Hutson and I as administrators of the Company on 4 April 2024.

Owing to challenging operating conditions in November and December 2024, including the closure of the haulage road from 10 December 2024 to 7 January 2025 due to flooding, the Administrators have sought and obtained further funding from the Company's secured lender to support the Company's operations.

The Administrators have entered an amendment to the prior funding facility, increasing the total amount available to fund the Company's operations from USD 7.0 million to USD 17.0 million.

The Administrators have filed an application with the Supreme Court of Western Australia seeking an order pursuant to section 447A of the Corporations Act to limit the liability of the Administrators such that the further advance of USD 10.0 million is repayable from the assets of the Company (and is not a personal liability of the administrators themselves).

A copy of the application filed with Court is enclosed for your information. The matter has been listed for hearing on Tuesday, 11 February 2025 at 3:00 pm at the Supreme Court of Western Australia, David Malcolm Justice Centre, 28 Barrack Street, Perth.

Please contact my office by email to abra-mining@kordamentha.com if you have any questions in relation to the application.

Yours faithfully



Richard Tucker
Administrator

Enc.

IN THE SUPREME COURT OF WESTERN AUSTRALIA
AT PERTH

COR 68 of 2024

IN THE MATTER OF ABRA MINING PTY LIMITED (ADMINISTRATORS APPOINTED)
(ACN 110 233 577)

EX PARTE

RICHARD SCOTT TUCKER as joint and several voluntary administrator of
ABRA MINING PTY LIMITED (ADMINISTRATORS APPOINTED)
(ACN 110 233 577)

First named First Plaintiff

and

ROBERT WILLIAM HUTSON as joint and several voluntary administrator of
ABRA MINING PTY LIMITED (ADMINISTRATORS APPOINTED)
(ACN 110 233 577)

Second named First Plaintiff

and

ABRA MINING PTY LIMITED (ADMINISTRATORS APPOINTED)
(ACN 110 233 577)

Second Plaintiff

INTERLOCUTORY PROCESS

Date of Document: 4 February 2025

Date of Filing: 4 February 2025

Filed on behalf of: The Plaintiffs

Prepared by:
Clayton Utz
Level 27, QV1 Building
250 St Georges Terrace
PERTH WA 6000

Telephone: 9426 8000
Facsimile: 9481 3095
Reference: 81038340

A. DETAILS OF APPLICATION

This application is made under section 447A of the *Corporations Act 2001* (Cth) (**Act**).

FILED

4 FEB 2025

Via eLodgment
CENTRAL OFFICE
SUPREME COURT

This is an application for orders to relieve the First Plaintiffs from any personal liability in respect of debts or liabilities arising out of, or in connection with, any obligations under the Loan Agreement (as defined below) pursuant to section 447A of the Act.

On the facts stated in the supporting affidavits of Richard Scott Tucker sworn on 24 April 2024 (**First Tucker Affidavit**), 29 April 2024 (**Second Tucker Affidavit**), and 11 June 2024 (**Third Tucker Affidavit**), 24 June 2024 (**Fourth Tucker Affidavit**), 21 August 2024 (**Fifth Tucker Affidavit**), 20 November 2024 (**Sixth Tucker Affidavit**) and of Robert William Hutson sworn 30 January 2025 (**First Hutson Affidavit**) and in the confidential affidavits of Richard Scott Tucker sworn on 24 April 2024 (**First Confidential Tucker Affidavit**), 11 June 2024 (**Second Confidential Tucker Affidavit**), 21 November 2024 (**Third Confidential Tucker Affidavit**) and of Robert William Hutson sworn 30 January 2025 (**First Confidential Hutson Affidavit**), the Plaintiffs apply for the following relief:

1. An order pursuant to s 447A of the Act, that Part 5.3A of the Act is to operate as if section 443A(1) of the Act is modified to provide that any debts or liabilities of the First Plaintiffs incurred under a funding agreement with Taurus Mining Finance Fund No. 2 L.P. and the Second Plaintiff dated 11 June 2024 as amended by the Abra Mining Pty Limited (Administrators Appointed) US\$ Syndicated Facility Agreement amendment dated 9 January 2025, under section 443E(5) of the Act, to support the working capital needs and administration costs of the Second Plaintiff (**Amended Loan Agreement**) (including but not limited to monies borrowed, interest in respect of monies borrowed and borrowing costs) are in the nature of debts incurred by the First Plaintiffs in performance and exercise of their functions and powers as joint and several voluntary administrators of the Second Plaintiff, such that any liability arising against the First Plaintiffs in relation to the Loan Agreement and Amended Loan Agreement is limited solely to the assets of the Second Plaintiff.
2. An order pursuant to section 447A of the Act, that the operation of section 443A(1) of the Act is modified, insofar as it applies to any liability of the First Plaintiffs (in their capacities as joint and several administrators of the Second Plaintiff) pursuant to the Loan Agreement, so that if the indemnity of the First Plaintiffs under section 443D of the Act from the Second Plaintiff is insufficient to meet any amount for which the First Plaintiffs might be liable arising out of or in connection with the Amended Loan Agreement, then the First Plaintiffs will not be personally liable to repay any such amount to the extent of the insufficiency.
3. Pursuant to Order 67B, rule 5 of the *Rules of the Supreme Court 1971 (WA)* (RSC), until further order, the confidential affidavit of Robert William Hutson sworn 30 January 2025 and the annexures to it (**First Confidential Hutson Affidavit**), be restricted to all persons except judicial officers and staff of the Court for the purpose of their employment, the Plaintiffs and their legal advisers, on the basis it contains information that is confidential.

4. Any application for access to the First Confidential Hutson Affidavit pursuant to Order 67B rule 11 RSC:
 - (a) be referred to the Court; and
 - (b) not be determined until notice of the application is given to the deponent, by his solicitor, and the deponent has reasonable opportunity to be heard in opposition to the application for inspection.
5. Liberty is granted to any person, including any creditor of the Second Plaintiff, who can demonstrate a sufficient interest to modify or discharge the orders made pursuant to this application on not less than 48 hours' notice to the Plaintiffs.
6. Within two (2) business day of the making of these orders, the First Plaintiffs are to cause notice of these orders to be given to:
 - a. the creditors (including persons claiming to be creditors) of the Second Plaintiff by publishing on www.kordamentha.com/creditors and emailing creditors;
 - b. the Australian Securities and Investments Commission, by sending an email to RL.Legal@asic.gov.au; and
 - c. Commonwealth Department of Employment and Workplace Relations, by sending an email to feg@dewr.gov.au.
7. Liberty to apply is granted to the First Plaintiffs in relation to any further extension of the convening period or any other matter arising in the administration of the Second Plaintiff.
8. The Plaintiffs' costs of this application be treated as costs in the administration of the Second Plaintiff, to be paid from the assets of the Second Plaintiff.
9. Such further orders as this Honourable Court thinks fit.

Date: 04/02/2025

.....
Cameron Belyea

Clayton Utz

Solicitors for the Plaintiffs

This application will be heard by the Supreme Court of Western Australia at the David Malcolm Justice Centre, 28 Barrack Street, Perth, Western Australia.

B. NOTICE TO RESPONDENT(S) (IF ANY)

TO: N/A

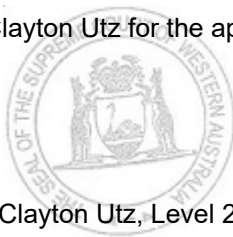
If you or your legal practitioner do not appear before the Court at the time shown above, the application may be dealt with, and an order made, in your absence.

Before appearing before the Court, you must, except if you have already done so or you are the Plaintiff in this proceeding, file a notice of appearance, in the prescribed form, in the Registry and serve a copy of it on the Plaintiff in the originating process.

Note: Unless the Court otherwise orders, a defendant that is a corporation must be represented at a hearing by a legal practitioner. It may be represented at a hearing by a director of the corporation only if the Court grants leave.

C. FILING

This interlocutory process is filed by Clayton Utz for the applicants.



D. SERVICE

The applicants' address for service is Clayton Utz, Level 27, QV1 Building, 250 St Georges Terrace, Perth WA 6000.

It is not intended to serve a copy of this interlocutory process on any person.



**SUPREME COURT
OF WESTERN AUSTRALIA**

ABN: 70 598 519 443
DAVID MALCOLM JUSTICE CENTRE
28 BARRACK STREET
PERTH WA 6000
TELEPHONE: 9421 5333
FACSIMILE: 9421 5353

**TUCKER & Ors
SUPREME COURT MATTER No. PER COR 68 of 2024**

This application has been listed for Tuesday, 11 February 2025 at 03:00 PM at the Supreme Court, David Malcolm Justice Centre, 28 Barrack Street, PERTH.

All parties are required to attend the hearing date unless otherwise advised.

Issued by the Supreme Court of Western Australia
4 Feb 2025

