

Report to Creditors

**Elmore Ltd (ACN 057 140 922)
(Subject to Deed of Company Arrangement)**

And subsidiaries as set out in Annexure A

**(Collectively referred to as “the Elmore Group” or
“the Group”)**

2 December 2024

Level 8, 235 St Georges Terrace,
PERTH WA 6000

P. +61 8 9263 7171
F. +61 8 9263 7129
W. kpmg.com.au

Section	Page
Glossary of Terms	2
1 Introduction	4
2 Concurrent Meeting of Creditors	5
3 Update on the Deed Administrators' DOCA	6
4 Statutory Investigation	6
5 Proposal for a Variation to the DOCA	7
6 Estimated Return to creditors	10
7 Deed Administrators' Recommendation	12
8 Further Information and Enquiries	12
Annexures	13
A – Subsidiaries	14
A – Notice of Concurrent Meeting of Creditors	15
B – ARITA creditor information sheet	17
C – Short guide to the Creditors' Portal	19
D – Forms to be completed	21
D1.1 – Appointment of proxy: Elmore Ltd	22
D1.2 – Appointment of proxy: Peko Iron Project Pty Ltd	23
D1.3 – Appointment of proxy: Peko Gold Lending Pty Ltd	24
D1.4 – Appointment of proxy: ICA Mining Pty Ltd	25
D1.5 – Appointment of proxy: Peko Bull Pty Ltd	26
D1.7 – Appointment of proxy: Sitzler Savage Pty Ltd	27
D1.8 – Appointment of proxy: DHAAB Mining Pty Ltd	28
D1.9 – Appointment of proxy: Fratres Mining Pty Ltd	29

Please complete and return the forms at Annexure E by close of business, 16 December 2024 to Emilija Hristova office via:

Email: elmore@kpmg.com.au
Post: GPO Box A29, PERTH WA 6837
Attention: Miss Emilija Hristova

Glossary of Terms

Term	Description																				
ACN	Australian Company Number																				
Act	Corporations Act 2001 (Cth)																				
Administrators	Martin Jones, Matthew Woods and Clint Joseph of KPMG																				
ARITA	Australian Restructuring, Insolvency & Turnaround Association																				
ASIC	Australian Securities & Investments Commission																				
ATO	Australian Taxation Office																				
Creditors' Portal	The online platform used by the Administrators to communicate with creditors, manage creditor claims and allow creditors to vote on resolutions put forward by the Administrators. Please refer to Annexure D for further information																				
Directors	The directors of each Group entity are detailed in Annexure D in the Administrators' Report dated 15 May 2024																				
DOCA	Deed of Company Arrangement																				
the Elmore Group	<p>The Elmore Group, also referred to as "the Group" includes the following companies:</p> <table border="1"> <thead> <tr> <th>Company name</th> <th>ACN</th> </tr> </thead> <tbody> <tr> <td>Elmore Ltd</td> <td>057 140 922</td> </tr> <tr> <td>Peko Iron Project Pty Ltd</td> <td>652 243 733</td> </tr> <tr> <td>Peko Gold Lending Pty Ltd</td> <td>639 981 767</td> </tr> <tr> <td>ICA Mining Pty Ltd</td> <td>089 842 875</td> </tr> <tr> <td>Peko Bull Pty Ltd</td> <td>629 874 246</td> </tr> <tr> <td>Peko Rehabilitation Project Pty Ltd</td> <td>608 113 257</td> </tr> <tr> <td>Sitzler Savage Pty Ltd</td> <td>076 018 776</td> </tr> <tr> <td>DHAAB Mining Pty Ltd</td> <td>640 269 709</td> </tr> <tr> <td>Fratres Mining Pty Ltd</td> <td>639 981 507</td> </tr> </tbody> </table>	Company name	ACN	Elmore Ltd	057 140 922	Peko Iron Project Pty Ltd	652 243 733	Peko Gold Lending Pty Ltd	639 981 767	ICA Mining Pty Ltd	089 842 875	Peko Bull Pty Ltd	629 874 246	Peko Rehabilitation Project Pty Ltd	608 113 257	Sitzler Savage Pty Ltd	076 018 776	DHAAB Mining Pty Ltd	640 269 709	Fratres Mining Pty Ltd	639 981 507
Company name	ACN																				
Elmore Ltd	057 140 922																				
Peko Iron Project Pty Ltd	652 243 733																				
Peko Gold Lending Pty Ltd	639 981 767																				
ICA Mining Pty Ltd	089 842 875																				
Peko Bull Pty Ltd	629 874 246																				
Peko Rehabilitation Project Pty Ltd	608 113 257																				
Sitzler Savage Pty Ltd	076 018 776																				
DHAAB Mining Pty Ltd	640 269 709																				
Fratres Mining Pty Ltd	639 981 507																				
Elmore	Elmore Ltd, the holding company of the Elmore Group																				
FEG	Fair Entitlements Guarantee																				
First Meeting	First meeting of creditors for the Group held on 16 February 2024																				
the Group	Refer to the definition of "the Elmore Group"																				
Group DOCA	Deed of Company Arrangement dated 16 August 2024 entered into by the Administrators and each Elmore Group company																				
IPR	Insolvency Practice Rules (Corporations) 2016																				
Rangebase	Rangebase Pty Ltd																				
Other Subsidiaries	<p>Other Subsidiaries, includes the following companies:</p> <table border="1"> <thead> <tr> <th>Company name</th> <th>ACN</th> </tr> </thead> <tbody> <tr> <td>Peko Gold Lending Pty Ltd</td> <td>639 981 767</td> </tr> <tr> <td>ICA Mining Pty Ltd</td> <td>089 842 875</td> </tr> <tr> <td>Peko Bull Pty Ltd</td> <td>629 874 246</td> </tr> </tbody> </table>	Company name	ACN	Peko Gold Lending Pty Ltd	639 981 767	ICA Mining Pty Ltd	089 842 875	Peko Bull Pty Ltd	629 874 246												
Company name	ACN																				
Peko Gold Lending Pty Ltd	639 981 767																				
ICA Mining Pty Ltd	089 842 875																				
Peko Bull Pty Ltd	629 874 246																				

Term	Description								
	<table border="1"> <tr> <td>Peko Rehabilitation Project Pty Ltd</td> <td>608 113 257</td> </tr> <tr> <td>Sitzler Savage Pty Ltd</td> <td>076 018 776</td> </tr> <tr> <td>DHAAB Mining Pty Ltd</td> <td>640 269 709</td> </tr> <tr> <td>Fratres Mining Pty Ltd</td> <td>639 981 507</td> </tr> </table>	Peko Rehabilitation Project Pty Ltd	608 113 257	Sitzler Savage Pty Ltd	076 018 776	DHAAB Mining Pty Ltd	640 269 709	Fratres Mining Pty Ltd	639 981 507
Peko Rehabilitation Project Pty Ltd	608 113 257								
Sitzler Savage Pty Ltd	076 018 776								
DHAAB Mining Pty Ltd	640 269 709								
Fratres Mining Pty Ltd	639 981 507								
Oz Pro	Oz Professionals NSW 4 Pty Ltd ATF the Chambour Family Trust								
Peko Iron	Peko Iron Projects Pty Ltd, the owner of the Project								
Peko Rehab / the Company / Target Company	Peko Rehabilitation Project Pty Ltd (Subject to Deed of Company Arrangement)								
PPSR	Personal Property Securities Register								
the Buyer	A confidential party								
the Project	The Peko Tailings Rehabilitation Project								
Report	This report, prepared pursuant to IPR 75-225 and Section 438A of the Act								
Royal Advance	Royal Advance (HK) Investments Ltd								
Reconvened Second Meeting / Second Meeting	Second meeting held pursuant to IPR 75-225 and Section 439A of the Act, where creditors determine the future of the Company								
Secured Creditors	Royal Advance (H.K.) Investment Ltd & Oz Professionals NSW 4 Pty Ltd ATF the Chambour Family Trust								
Supplementary Report to Creditors	Dated 18 July 2024								

1 Introduction

On 6 February 2024, Martin Jones, Matthew Woods and Clint Joseph of KPMG were appointed as Joint and Several Voluntary Administrators of the Group by the Directors pursuant to Section 436A of the Act.

On 16 February 2024, Richard Tucker and John Bumbak of KordaMentha were appointed as Receivers and Managers of seven of the nine entities comprising the Group.

On 26 July 2024, at creditors' meetings for each of the Elmore Group companies convened concurrently pursuant to section 439A of the Act, creditors of each of the Elmore Group companies resolved that each company execute a deed of company arrangement on terms substantially in the form of the Group DOCA. On 16 August 2024, the Administrators executed the Group DOCA on behalf of each Elmore Group company and became the Joint and Several Deed Administrators of each Elmore Group company on that day.

The Group DOCA provided for a deed period of 60 days from commencement (unless extended) and was to allow (during this period) the Deed Administrators to:

- conduct further investigations into the affairs of the Group, for the purposes of maximising funds available for distribution to creditors; and
- seek proposals for the restructure or rearrangement of the Group's business, property and affairs to thereby provide for potentially greater returns for creditors than would result from an immediate winding up of each of the Elmore Group companies.

On 11 October 2024, we extended the Fixed Date of the termination of the Group DOCA to 31 December 2024 to allow the Deed Administrators further time to work with the Directors and any other interested parties, to formulate a DOCA proposal(s) capable of consideration by creditors.

Since our report dated 11 October 2024, we provide the following updates:

- On 15 October 2024, Oz Pro in its capacity as the secured creditor, gave notice to Richard Tucker and John Bumbak of KordaMentha that their appointment as Receivers and Managers over the seven entities of the Elmore Group to which they were appointed would be terminated with effect from 8.30 am (WA time) on 18 October 2024.
- As a consequence of the Receiver and Managers' retirement, control of Peko Iron, the Project, and the Other Subsidiaries reverted to the Deed Administrators. For completeness, we note that Oz Pro appointed a controller to Peko Iron's property immediately following the Receivers' retirement, which controller was retired on Friday, 8 November 2024
- The Deed Administrators have agreed to facilitate a sale transaction proposed by Oz Pro in relation to the Project. That proposed sale transaction is governed by a binding term sheet (**Term Sheet**) and is to be progressed in several stages and ultimately will see the assets and underlying tenements and licenses associated with the Project be sold to the buyer. The Term Sheet is subject to confidentiality provisions.
- The Term Sheet contemplates (amongst other things):
 - a. Peko Rehabilitation Project Pty Ltd ("Peko Rehab") entering into a variation of the Group DOCA on terms to be agreed between Oz Pro, the Deed Administrators and the Buyer. The Term Sheet also contemplates, relevantly, that the Buyer will subsequently acquire all 100 fully paid ordinary shares in Peko Rehab to become the sole holder of the issued capital in Peko Rehab.
 - b. the sale of plant and equipment owned by Peko Iron. Peko Iron, Oz Pro and the buyer entered into an asset sale agreement in respect of the plant and equipment on 8 November 2024 (ASA). The ASA is due to complete on 6 December 2024.
- On 1 December 2024, we received a Letter of Intent from Oz Pro outlining their request for the extension of the holding DOCA, so as to preserve the ability to seek proposals for the restructure or rearrangement of the Group's business, property and affairs to thereby provide for potentially greater return for creditors than

would result from an immediate winding up of each of the Elmore Group companies. A copy of the Letter of Intent is annexed in **Annexure F**.

- The Deed Administrators have considered the extension of the Group DOCA beyond 31 December 2024, with the Letter of Intent submitted by Oz Pro. The Deed Administrators propose to vary the Group DOCA to extend the end date to 31 March 2025.

For completeness, we note that:

- the Deed Administrator's proposal to vary the Group DOCA relates to all entities within the Elmore Group excluding Peko Rehab; and
- A meeting of creditors was held for Peko Rehab on 2 December 2024 at 11:00am, where the variation of the Group DOCA for Peko Rehab was accepted by the creditors the varied Peko Rehab DOCA has been executed by the Deed Administrators and will be lodged with ASIC as soon as practicable.

A meeting of creditors of the Elmore Group has been convened for **11:00 am (AWST) on Tuesday, 17 December 2024** for the creditors to decide whether to vary the terms of the Group DOCA, as proposed by the Deed Administrators and outlined in Section 5 of this report or place the entities in liquidation.

2 Concurrent Meeting of Creditors

A concurrent meeting of creditors for Elmore Group will be held on **11:00 am (AWST) on Tuesday, 17 December 2024 at the offices of KPMG, Level 8, 235 St Georges Terrace PERTH WA 6000**. We enclose a Notice of Concurrent Meeting of Creditors at (**Annexure B**).

At this meeting, creditors will be requested to consider the acceptance of the DOCA proposal as outlined.

All creditors of the Elmore Group are entitled to attend the Meeting. Creditors who wish to participate in the Meeting must complete and submit the following forms to this office by **4:00pm on 16 December 2024**.

We are using the Creditors' Portal to manage creditor claims. Creditors are required to register and submit a formal proof of debt form electronically via the Creditors' Portal at the following link <https://creditors.accountants/>. Creditors can find further guidance on how to register, submit and manage a claim at **Annexure D**.

A person is not entitled to vote at the meeting unless they provide particulars of the debt or claim to the Deed Administrators before the meeting. All creditors must furnish full details of their claims, indicating whether they rank as secured, preferential or unsecured, and whether they claim title to any goods supplied to the Elmore Group or any lien over goods in their possession which are the property of the Elmore Group. All creditors are entitled to attend the Meeting. Creditors should review the contents of this report and complete the following forms by **4:00pm on 16 December 2024**.

Form/ voting	Where to submit
Appointment of proxy - form 532 (Annexure E1)	Email: elmore@kpmg.com.au Post: GPO Box A29, PERTH WA 6837 Contact person: Miss Emilija Hristova
Proof of debt - form 535	Via Creditors' Portal https://creditors.accountants/

For creditors who are unable to attend the meeting, a conference call facility will be available.

Should you wish to attend the Meeting, please contact KPMG by email at elmore@kpmg.com.au at least one business day prior to the meeting to advise that you will be using the conference facilities and to be provided with the conference call code.

3 Update on the Deed Administrators' DOCA

3.1 Tasks completed to date

In addition to the update provided at section 1 of this Report, and since the execution and extension of the DOCA, the Deed Administrators have continued to liaise with (and where required assisted) interested parties on the formation of a DOCA proposal.

As Deed Administrators, we have also attended to the following key tasks since our last report:

- Attended to creditor queries;
- Maintained and updated the Deed Administrators' accounting system and receipts and payments;
- Liaised with the Deed Administrators' legal advisers and parties to progress a binding term sheet for the potential restructure and/or rearrangement of the Group's business, property and affairs;
- Attended to all statutory obligations consistent with our appointment;
- Attended to communications and negotiations with the DOCA Proponent regarding the terms of the DOCA;
- Held a Concurrent Meeting of Creditors for Peko Rehab on 2 December 2024.
- Prepared this Report to Creditors dated 2 December 2024.

3.2 Trading update

In our previous update on 15 May 2024, we advised that the Receivers and Managers transitioned the Project site in care and maintenance whilst a sale of the business/and assets was explored. The Receivers and Managers also advised that on 30 April 2024, they had enlivened the Operation Agreement with Rangebase and that the Rangebase was in control of the Project.

As a consequence of the Receivers and Managers' retirement on 18 October 2024, the Operating Agreement with the Rangebase as Mining Services Operator has also been terminated.

As noted previously, the Deed Administrators have agreed to facilitate a sale transaction proposed by Oz Pro in relation to the Project, which is governed by the Term Sheet. As part of the proposed Transaction, we have entered a Licensing Deed with the buyer, that grants the buyer (amongst other things) an exclusive licence to occupy the Project Site and use plant and equipment owned by Peko Iron whilst the Transaction is being progressed. Further, since entering into the Licensing Deed, the Deed Administrators have caused Peko Iron to enter into an Asset Sale Agreement with the Buyer under which (as part of the transaction) the Buyer purchases the plant and equipment owned by Peko Iron. The ASA requires certain conditions to be satisfied before completion.

3.3 Sale of business process

During the Receivers and Managers appointment to certain companies within the Group, the Receivers and Managers undertook a sale process but did not complete any transactions, and we have not been made aware of any offers made by any third party during the Receivers and Managers' appointment that were capable of acceptance by the Receivers and Managers, or secured lenders, Oz Pro and Royal Advance.

As noted previously, the Deed Administrators have agreed to facilitate a sale transaction proposed by Oz Pro in relation to the Project, which will ultimately see the Project be acquired by the Buyer.

4 Statutory Investigation

Please refer to the Administrators' Reports to Creditors dated 15 May 2024 and Supplementary Report to Creditors dated 18 July 2024 for full details regarding the Administrators' statutory investigations and potential recoveries available in a liquidation scenario.

4.1 Summary of potential antecedent transactions

Based on the review of the books and records in our possession, and our enquiries to date, we consider there will be minimal potential recoveries by a liquidator, in the event that the Elmore Group is wound up.

That said, for completeness, we table below a summary of potential transactions for the Elmore Group, which a future appointed liquidator would investigate further if the Elmore Group was placed into liquidation.

Entity \$'000	Uncommercial Transactions	Unfair Preferences	Unreasonable director- related transactions
Elmore	-	1,616	Unknown
Peko Iron	-	2,100	Unknown
Peko Gold	-	-	Unknown
ICA	-	-	Unknown
Peko Bull	-	-	Unknown
Sitzler	-	-	Unknown
DHAAB	-	-	Unknown
Fratres	-	-	Unknown
Total	-	3,716	-

The potential recoveries under a low case scenario are nil and are defined on the basis that the Group became insolvent on or around the date of appointment, whereas the potential returns to creditors under a high-case scenario are subject to a Liquidator (if appointed) determining that the date of insolvency was at an earlier point in time.

5 Proposal for a Variation to the DOCA

As outlined earlier in this Report, the Deed Administrators have proposed to vary the Group DOCA to extend the end date to 31 March 2025.

We summarise below the key terms of the DOCA which is different from the DOCA executed on 16 August 2024:

Key Elements	Varied Proposal																		
DOCA Proponent	The Deed Administrators																		
Deed Administrators	<p>The Deed Administrators remain in control of the Deed Administrators for the purposes of the DOCA.</p> <p>The Deed Administrators (and not the director) shall be responsible for the management, operation and control of the business and affairs of the Companies throughout the DOCA period, but subject to any valid Receivers and Managers appointment.</p>																		
Companies bound by DOCA ("the Companies")	<table border="1"> <thead> <tr> <th>Company name</th> <th>ACN</th> </tr> </thead> <tbody> <tr> <td>Elmore Ltd</td> <td>057 140 922</td> </tr> <tr> <td>Peko Iron Project Pty Ltd</td> <td>652 243 733</td> </tr> <tr> <td>Peko Gold Lending Pty Ltd</td> <td>639 981 767</td> </tr> <tr> <td>ICA Mining Pty Ltd</td> <td>089 842 875</td> </tr> <tr> <td>Peko Bull Pty Ltd</td> <td>629 874 246</td> </tr> <tr> <td>Sitzler Savage Pty Ltd</td> <td>076 018 776</td> </tr> <tr> <td>DHAAB Mining Pty Ltd</td> <td>640 269 709</td> </tr> <tr> <td>Fratres Mining Pty Ltd</td> <td>639 981 507</td> </tr> </tbody> </table>	Company name	ACN	Elmore Ltd	057 140 922	Peko Iron Project Pty Ltd	652 243 733	Peko Gold Lending Pty Ltd	639 981 767	ICA Mining Pty Ltd	089 842 875	Peko Bull Pty Ltd	629 874 246	Sitzler Savage Pty Ltd	076 018 776	DHAAB Mining Pty Ltd	640 269 709	Fratres Mining Pty Ltd	639 981 507
Company name	ACN																		
Elmore Ltd	057 140 922																		
Peko Iron Project Pty Ltd	652 243 733																		
Peko Gold Lending Pty Ltd	639 981 767																		
ICA Mining Pty Ltd	089 842 875																		
Peko Bull Pty Ltd	629 874 246																		
Sitzler Savage Pty Ltd	076 018 776																		
DHAAB Mining Pty Ltd	640 269 709																		
Fratres Mining Pty Ltd	639 981 507																		
Purpose of the Deed Proposal	Enable sufficient time to allow for interested parties to formulate and submit their DOCA proposal.																		

	<p>To provide for the potential for a greater return, or if not, a more certain return to the creditors of the Group than would be available in liquidation and in a timely manner.</p> <p>The varied DOCA will operate for an extended period up to 31 March 2025 or such shorter period as contemplated by the “Termination of DOCA” section below.</p>
Termination of DOCA	<p>The DOCA will continue to operate until such time as it is terminated.</p> <p>The DOCA will terminate and the appointment of the Deed Administrators will come to an end upon the earlier of the following events:</p> <ul style="list-style-type: none"> - the lapse of the period for which the DOCA remains on foot up to 31 March 2025 from acceptance by creditors (or an extension at the discretion of the Deed Administrators, with that extension or cumulative extension not being beyond 30 June 2025). - the Deed Administrators giving written notice to the creditors that the DOCA has terminated; or - a resolution to that effect is passed by the creditors at a meeting convened: <ul style="list-style-type: none"> o at the request of the Committee of Inspection (if formed); or o otherwise in accordance with the Act; or o by an order of the Court.

For completeness, the terms otherwise stated above, remain the same for the DOCA executed on 16 August 2024 or as set out below:

Key Elements	Proposal
Participating Creditors	Creditors of the Group (other than the Secured Creditor) who had claims as at the date of the appointment of the Administrators will be bound by the DOCA.
Operative Provisions	<p>The Deed Administrators will continue their investigations into the affairs of the Group and as to possible claims available to the Group.</p> <p>It is open to the Deed Administrators to revert to creditors via a general meeting of creditors, to seek a future variation of the DOCA, which may include a Creditors’ Trust. It will be a matter for that meeting to determine the appropriateness of any such variation.</p> <p>The Deed Administrators will be entitled to call for an adjudication upon proofs of debts from creditors, with a view to determine the size of the creditor pool, if required.</p>
Secured Creditor (Royal Advance (H.K.) Investment Ltd & Oz Professionals NSW 4 Pty Ltd ATF the Chambour Family Trust)	<p>The rights of the Secured Creditors will not be prejudiced by the Deed.</p> <p>Except as expressly provided for in the DOCA and notwithstanding that the Secured Creditors may have voted in favour of the DOCA, nothing in the DOCA will otherwise affect or restrict the rights and interests of the Secured Creditors (if any) in respect of any amount owing by the Company to the Secured Creditors.</p>
Conditions precedent	<p>Approval by creditors of the DOCA proposal at the reconvened second meeting of creditors.</p> <p>A DOCA Deed is executed on terms acceptable to the Administrators/ DOCA Proponent within 15 business days of creditors approving this DOCA.</p>

Key Elements	Proposal
Application of Proceeds	<p>Any monies distributed will be applied (with reference to sections 556, 560 and 561 of the Act and the claims of secured creditors) in the manner and order of priority as follows:</p> <ul style="list-style-type: none"> - To pay any liabilities properly incurred by the Administrators and Deed Administrators during the course of the Administration and the DOCA; - To pay the Administrators and Deed Administrators remuneration and out of pocket expenses in the course of them carrying out their duties; - To pay any employee entitlements (if any) including any outstanding wages, superannuation, superannuation guarantee charge, annual leave entitlements or payment in lieu of notice. Such amounts will be paid on the basis that they are to receive the same priority as if the property of the company were applied in accordance with sections 556,560 and 561; and - To pay dividends to the ordinary unsecured creditors of the Companies whose debts and claims arose on or before 6 February 2024 and are admitted to prove. <p>Section 444DB of the Act applies to the DOCA.</p>
Moratorium Period	<p>During the period of operation of the DOCA, the Group, any officer or any creditor bound by the provisions of the DOCA:</p> <ul style="list-style-type: none"> - must not take any recovery action or pursue any claim against any company though the resulting claim is expected to be subject to the DOCA; and - must not make any application to wind up a company, continue any such application or commence or continue any enforcement process in relation to the property of the company. <p>This limitation does not affect the ability of the Secured Creditors to enforce their security against the Group.</p>
Variation of the DOCA	<p>The DOCA may be varied by resolution passed at a meeting of creditors convened under section 445A of the Act.</p> <p>The DOCA Proponent takes no proprietary interest in the DOCA. Accordingly, a future variation of the DOCA may provide for replacement of all/any of these terms including the parties to the DOCA.</p> <p>Nothing in the varied DOCA shall limit the operation of section 445D and section 445E of the Act.</p>
Administrators' Indemnity	<p>The Administrators and Deed Administrators are entitled to be indemnified out of and have a lien over the assets of the Group for their remuneration, costs, fees and expenses for work done in the performance of their duties as Administrators and Deed Administrators.</p> <p>That any other terms and conditions as contained the Schedule 8A of the Corporations Regulations be retained so as to give effect to the DOCA.</p>
Other Terms	<p>The terms and conditions as contained in Schedule 8A of the Corporations Regulations (excluding regulations 3(c)) will otherwise be incorporated into the DOCA.</p> <p>Section 440D will apply while the DOCA is on foot.</p> <p>The DOCA will include such other provisions as are commonly included in 'Holding DOCA's'.</p>

5.1 Proposed Monitoring and Reporting Arrangements

At any time, should it appear that the terms of the varied DOCA are not capable of being fulfilled, we will write to advise creditors as soon as practicable and may convene a further meeting to terminate the varied DOCA as required

5.2 Contributions from trading

The varied DOCA proposal does not include any contributions from trading.

5.3 Prospects of DOCA Success

We consider there is a good prospect of the terms of the varied DOCA being achieved, though it is contingent upon a number of future events, including a more definitive varied DOCA proposal being received from the Director, or an alternative proponent, which provides more fully for a restructure and return to creditors which is better than a liquidation scenario.

6 Estimated Return to creditors

6.1 Estimated return to creditors

The table below outlines the estimated return for each class of creditor in a Liquidation scenario:

Class of Creditors	Liquidation
Oz Professionals	<p><u>Elmore</u> There are no registrations by Oz Pro on the PPSR with respect to Elmore.</p> <p>Oz Pro may have the right to make an application to Court to rectify the PPSR registration as the security documentation entered into by the Group with Oz Pro provided for a first ranking security over Elmore.</p> <p><u>Peko Iron</u> Oz Pro appear to have a valid and enforceable AIPAP security interest in Peko Iron. We note that Oz Pro and Royal Advance have entered into a priority arrangement with respect to these interests under which Oz Pro to receive proceeds from the sale of assets of Peko Iron.</p> <p><u>Other subsidiaries other than Peko Rehab</u> Oz Pro appears to have a valid and enforceable AIPAP security interest over each of Peko Bull, Peko Gold, ICA Mining, and Sitzler.</p> <p>That said, we do not expect that there are assets of significant value which would enable the Oz Pro debt to be repaid from the Other subsidiaries.</p>
Royal Advance	<p><u>Elmore</u> Royal Advance appears to have a valid and enforceable AIPAP security interest.</p> <p>Royal Advance receives proceeds from the sale of assets of Elmore <i>(if not contested by Oz Pro or if Oz Pro does not apply to rectify their PPSR deficiency in Elmore)</i></p> <p><u>Peko Iron</u> Royal Advance appears to have a valid and enforceable AIPAP security interest. We note that Oz Pro and Royal Advance have entered into a priority arrangement with respect to these interests.</p> <p><u>Other subsidiaries</u> Royal Advance do not appear to have any enforceable security interest over the Other subsidiaries. No return is expected.</p>

Class of Creditors	Liquidation
Gibbins	<p><u>Peko Bull / Sitzler Savage</u> Gibbins' has first in time PPSR registrations over Peko Bull's shares in Sitzler Savage. We understand Gibbins also holds the share certificates and executed transfer forms.</p> <p>To the extent that Gibbins has a valid underlying security interest, it is likely to take priority over Oz Pro.</p> <p>The Gibbins' security is the subject of extant court proceedings brought by Gibbins against Elmore, Peko Bull and Sitzler in the Federal Court of Australia.</p> <p>In relation to its securities in Peko Bull and its shares in Sitzler Savage, its position is subordinated to that of Oz Pro who have a valid and enforceable ALLPAP in both Peko Bull and Sitzler which would render its security in the shares of Sitzler (potentially) worthless, should Oz Pro choose to sell / transfer the tenements held by Sitzler Savage and the company is liquidated.</p> <p>On 15 November Oz Pro sought leave of the Court to intervene in the proceedings, for the limited purpose of filing an interlocutory application to either discharge or vary the orders of Justice Beach dated 12 September 2023 (as varied on 15 September 2023) which prohibit any dealings with the assets held by Sitzler Savage.</p> <p>On or around, 28 November 2024, the Court made orders by consent which allows the sale of tenements held by Sitzler Savage and requires Oz Pro to inform Gibbins (and seek their consent) on any variation of the sale of the tenements.</p>
Employees - Superannuation entitlement	<p>It is estimated that there will be insufficient funds realised from circulating assets to enable any outstanding superannuation to be paid for both Elmore and Peko Iron.</p>
Employees - Outstanding Priority Employee Entitlements	<p>If the Company is placed into liquidation, employees may be eligible for payment of their outstanding employee entitlements (excluding unpaid superannuation) under FEG, a scheme operated by the Department of Employment.</p> <p>Employees can obtain further information on the eligibility requirements of FEG at https://docs.jobs.gov.au/documents/eligibility-feg-assistance-fact-sheet.</p>
Unsecured creditors	<p>In the absence of a DOCA, the funds received from the sale of the Group's assets will likely be applied to the secured creditors debt.</p> <p>The proceeds from any such sale will be insufficient to discharge the debt due to the Secured Creditors and there is likely to be no funds available to unsecured creditors for any of the entities from the sale of the Groups' assets.</p> <p>Furthermore, in the event that each of the companies were to be wound up, there will only be minimal recoveries from the voidable and other transaction referred to in Section 4 9 of this Report.</p> <p>A future appointed liquidator will need to conduct further detailed investigations to ascertain if there are any potential recoveries to pursue and with any potential legal issues, these recoveries are uncertain, and it may not be commercial to pursue.</p>

The above calculations are an estimate only and may change due to:

- the final amount realised from the Project;
- final proving of creditor claims; and
- the costs of litigation to recover any potential voidable transactions.

6.2 Timing of dividend

A dividend to unsecured creditors (and arguably to priority employee claims) under a liquidation scenario will be dependent upon the successful recoveries from any litigation of insolvent trading claims or antecedent transactions. As discussed previously in this Report, the likelihood of recoveries are nil or unknown, hence there may not be a return to unsecured creditors.

7 Deed Administrators' Recommendation

Pursuant to IPR 75-225(3)(b), the Deed Administrators are required to provide creditors with a statement setting out their opinion on whether it is in creditors' interests for the existing Group DOCA to be varied to facilitate:

- 1 The proposed Deed Administrators' varied DOCA; or
- 2 Elmore Group being placed into liquidation.

Accordingly, the Deed Administrators propose the variation of the Group Holding DOCA which will provide:

- A variation of the end date to 31 March 2025.
- The Deed Administrators with further time to work with the Directors and any other interested parties, to formulate a DOCA proposal capable of consideration by creditors.
- The varied DOCA may make available funds from third-party/ies, which would otherwise not be available in a liquidation.
- for potentially lower costs associated with a varied DOCA over liquidation.

Further information on the varied Holding DOCA is outlined at section 5.


Accordingly, the Deed Administrators consider that creditors should resolve that each of the companies should enter into the varied Holding DOCA proposed by the Deed Administrators, to allow further time for interested parties to formulate and submit their DOCA proposal.

8 Further Information and Enquiries

ASIC has produced information sheets for creditors to assist their understanding of common company insolvency procedures. These information sheets can be downloaded from www.asic.gov.au under the insolvency tab.

Should you have any questions, please contact Emilija Hristova by email at elmore@kpmg.com.au.

Dated this 2nd day of December 2024.


Martin Jones
Deed Administrator

Encl.

Annexures

A – Subsidiaries

Subsidiaries	ACN
Peko Iron Project Pty Ltd (ACN 652 243 733)	057 140 922
Peko Gold Lending Pty Ltd (ACN 639 981 767)	652 243 733
ICA Mining Pty Ltd (ACN 629 874 246)	639 981 767
Peko Bull Pty Ltd (ACN 608 113 257)	089 842 875
Sitzler Savage Pty Ltd (ACN 089 842 875)	629 874 246
DHAAB Mining Pty Ltd (ACN 640 269 709)	608 113 257
Fratres Mining Pty Ltd (ACN 639 981 507)	076 018 776

B – Notice of Concurrent Meeting of Creditors

Notice of Concurrent meeting of creditors

Insolvency Practice Rules (Corporations) 2016 (IPR), Section 75-15

Insolvency Practice Rules (Corporations) 2016 (IPR), Section 75-20

Elmore Ltd (ACN 057 140 922) (Receivers and Managers Appointed)

Peko Iron Project Pty Ltd (ACN 652 243 733)

Peko Gold Lending Pty Ltd (ACN 639 981 767)

ICA Mining Pty Ltd (ACN 629 874 246)

Peko Bull Pty Ltd (ACN 608 133 257)

Sitzler Savage Pty Ltd (ACN 089 842 875)

DHAAB Mining Pty Ltd (ACN 640 269 709)

Fratres Mining Pty Ltd (ACN 639 981 507)

(All Subject to Deed of Company Arrangement)

(Collectively referred to as “the Elmore Group” or “the Group”)

NOTICE is given that a Concurrent meeting of creditors of the Group will be held on Tuesday, 17 December 2024 at 11:00am (AWST) at KPMG Level 8, 235 St Georges Terrace, Perth, 6000.

Agenda

1. To consider the report of the Deed Administrators.
2. To resolve that:
 - (a) each individual company accept a variation of the current Deed of Company Arrangement (“DOCA”) to accept the varied DOCA as proposed by the Deed Administrators; or
 - (b) the DOCA in respect of each individual company only be terminated and that company be wound up.
3. If it is resolved that a company is to be wound up, and an alternate Liquidator is proposed, consider whether creditors wish to appoint the alternate Liquidator.
4. Any other business that may be lawfully brought forward.

Creditors wishing to vote at the meeting, who will not be attending in person or are a company, must complete and return a Proxy Form and a Proof of Debt form (if one has not already been lodged) by no later than 4pm on the last business day prior to the meeting by email to elmore@kpmg.com.au, by post to GPO Box A29, PERTH WA 6837 or by facsimile to +61 8 9263 7129. Proxy Forms are enclosed.

For creditors who are unable to attend the meeting, a conference call facility will be available. If you wish to vote or participate, you must attend in person or by proxy. Creditors are not entitled to vote at the meeting unless they lodge particulars of the debt or claim before the meeting.

Should you wish to attend the meeting, please contact KPMG by email at elmore@kpmg.com.au or by telephone to +61 8 9263 7171 at least one business day prior to the meeting to advise that you will be using the conference facilities and to be provided with the conference call code.

Dated this 2nd day of December 2024.

Martin Jones

Deed Administrator

Note: In accordance with IPR Section 75-15(1)(c) please see effect of IPR Section 75-85 Entitlement to vote at meetings of creditors on the following page.

Effect of IPR Section 75-85 – Entitlement to vote at meetings of creditors

- 1 A person other than a creditor (or the creditor's proxy or attorney) is not entitled to vote at a meeting of creditors.
- 2 Subject to subsections (3), (4) and (5), each creditor is entitled to vote and has one vote.
- 3 A person is not entitled to vote as a creditor at a meeting of creditors unless:
 - (a) his or her debt or claim has been admitted wholly or in part by the external administrator; or
 - (b) he or she has lodged, with the person presiding at the meeting, or with the person named in the notice convening the meeting as the person who may receive particulars of the debt or claim:
 - those particulars; or
 - if required—a formal proof of the debt or claim.
- 4 A creditor must not vote in respect of:
 - (a) an unliquidated debt; or
 - (b) a contingent debt; or
 - (c) an unliquidated or a contingent claim; or
 - (d) a debt the value of which is not established;
 - (e) unless a just estimate of its value has been made.
- 5 A creditor must not vote in respect of a debt or a claim on or secured by a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor unless he or she is willing to do the following:
 - (a) treat the liability to him or her on the instrument or security of a person covered by subsection (6) as a security in his or her hands;
 - (b) estimate its value;
 - (c) for the purposes of voting (but not for the purposes of dividend), to deduct it from his or her debt or claim.
- 6 A person is covered by this subsection if:
 - (a) the person's liability is a debt or a claim on, or secured by, a bill of exchange, a promissory note or any other negotiable instrument or security held by the creditor; and
 - (b) the person is either liable to the company directly, or may be liable to the company on the default of another person with respect to the liability; and
 - (c) the person is not an insolvent under administration or a person against whom a winding up order is in force.

C – ARITA creditor information sheet

Creditor Information Sheet

Offences, Recoverable transactions and Insolvent Trading



Offences

A summary of offences that may be identified by the administrator:

Section	Offence
180	Failure by officer to exercise a reasonable degree of care and diligence in the exercise of his powers and the discharge of his duties.
181	Failure to act in good faith.
182	Making improper use of position as an officer or employee, to gain, directly or indirectly, an advantage.
183	Making improper use of information acquired by virtue of his position.
184	Reckless or intentional dishonesty in failing to exercise duties in good faith for proper purpose. Use of position or information dishonestly to gain advantage or cause detriment.
206A	Contravening an order against taking part in management of a corporation.
206A, B	Taking part in management of corporation while being an insolvent under an administration.
206A, B	Acting as a director or promoter or taking part in the management of a company within five years after conviction or imprisonment for various offences.
209(3)	Dishonest failure to observe requirements on making loans to directors or related companies.
254T	Paying dividends except out of profits.
286	Failure to keep proper accounting records.
312	Obstruction of auditor.
314-7	Failure to comply with requirements for financial statement preparation.
437C	Performing or exercising a function or power as officer while a company is under administration.
437D(5)	Unauthorised dealing with company's property during administration.
438B(4)	Failure by directors to assist administrator, deliver records and provide information.
438C(5)	Failure to deliver up books and records to administrator.
590	Failure to disclose property, concealed or removed property, concealed a debt due to the company, altered books of the company, fraudulently obtained credit on behalf of the company, material omission from Report as to Affairs or false representation to creditors.

Voidable Transactions

Preferences

A preference is a transaction such as a payment between the company and one or more of its creditors, in which the creditor receiving the payment is preferred over the general body of creditors. The relevant time period is six months before the commencement of the liquidation. The company must have been insolvent at the time of the transaction, or become insolvent as a result of the transaction.

Where a creditor receives a preferred payment, the payment is voidable as against a liquidator and is liable to be paid back to the liquidator subject to the creditor being able to successfully maintain any of the defences available to the creditor under either the Corporations Act.

Uncommercial Transaction

An uncommercial transaction is one that it may be expected that a reasonable person in the company's circumstances would not have entered into having regard to:

- the benefit or detriment to the company;
- the respective benefits to other parties; and
- any other relevant matter.

To be voidable, an uncommercial transaction must have occurred during the two years before the liquidation.

However, if a related entity is a party to the transaction, the time period is four years and if the intention of the transaction is to defeat creditors, the time period is ten years.

The company must have been insolvent at the time of the transaction, or become insolvent as a result of the transaction.

Unfair Loan

A loan is unfair if and only if the interest was extortionate when the loan was made or has since become extortionate. There is no time limit on unfair loans – they only have to have been entered into any time on or before the day when the winding up began.

Arrangements to avoid employee entitlements

If an employee suffers loss because a person (including a director) enters into an arrangement or transaction to avoid the payment of employee entitlements, the liquidator or the employee may seek to recover compensation from that person. It will only be necessary to satisfy the court that there was a breach on the balance of probabilities. There is no time limit on when the transaction occurred.

Unreasonable payments to directors

Liquidators have the power to reclaim "unreasonable payments" made to directors by companies prior to liquidation. The provision relates to transactions made to, on behalf of, or for the benefit of, a director or close associate of a director. To fall within the scope of the section, the transaction must have been unreasonable, and have been entered into during the 4 years leading up to a company's liquidation, regardless of its solvency at the time the transaction occurred.

Voidable charges

Certain charges are voidable by a liquidator:

- Circulating security interest created with six months of the liquidation unless it secures a subsequent advance;
- Unregistered charges; and
- Charges in favour of related parties who attempt to enforce the charge within 6 months of its creation.

Insolvent Trading

In the following circumstances, directors may be personally liable for insolvent trading by the company:

- a person is a director at the time a company incurs a debt;
- the company is insolvent at the time of incurring the debt or becomes insolvent because of incurring the debt;
- at the time the debt was incurred, there were reasonable grounds to suspect that the company was insolvent;
- the director was aware such grounds for suspicion existed; and
- a reasonable person in a like position would have been so aware.

The law provides that the liquidator, and in certain circumstances the creditor who suffered the loss, may recover from the director, an amount equal to the loss or damage suffered. Similar provisions exist to pursue holding companies for debts incurred by their subsidiaries.

A defence is available under the law where the director can establish:

- there were reasonable grounds to expect that the company was solvent and they actually did so expect;
- they did not take part in management for illness or some other good reason; or,
- they took all reasonable steps to prevent the company incurring the debt.

The proceeds of any recovery for insolvent trading by a liquidator are available for distribution to the unsecured creditors before the secured creditors.

Important note: This information sheet contains a summary of basic information on the topic. It is not a substitute for legal advice. Some provisions of the law referred to may have important exceptions or qualifications. This document may not contain all of the information about the law or the exceptions and qualifications that are relevant to your circumstances.

D – Short guide to the Creditors’ Portal

We are using the Creditors’ Portal as the primary tool for communicating with creditors and managing claims.

We have prepared this short guide to assist you as a creditor to understand the process that you must undertake to ensure you are appropriately registered as a creditor of the Company.

Please note, the email registered on the Creditors’ Portal will receive all notifications including circulars and reports issued by the Deed Administrators.

Please refer to the following link for further guidance on how to register, submit and manage a claim:

<https://creditors.accountants/Help>

Step 1: Register



- Register as a user at the following link: <https://creditors.accountants/> (use chrome, edge or firefox).
- You will receive a confirmation email to verify your account (verify your email address within 24 hours of registering as a user).
- Once verified, you will be redirected to the Portal.
- If you are already a registered user, please skip to “Login” below.

Step 2: Log in



- Log into the Portal using your username and password.
- You will be redirected to a screen where you need to input the following details:
 - Company creditor – an ABN; or
 - Individual creditor – first and last name
- You will be prompted to make a declaration to confirm that you are authorised to act on behalf of the Companies or individual and agree on how you wish to receive future correspondence.

Step 3: Link creditor



- Once you have completed your declaration, you will be redirected to the Portal landing page where you can view the Company under “Recent Interactions”.
- If you cannot view the Company listed on the landing page you may need a creditor code to link your profile to the Company.
- Please contact the External Administrators for a unique code to register your claim.
- Once you receive your creditor code, log in and click on your user name in the top right hand side and click on “Creditor Admin” and input your code and click “Link”
- There will be an option to provide an ABN (if relevant) for company creditors, click “I do not have an ABN” (individuals) and then click “continue”

Step 4: View company and documents



- You will be able to view the Company on the landing page or under the “*Debtors*” tab and click “*My debtors*” or “*My claims*”. Click on “*Details*” to be directed to the Company.
- You will be able to view any documents uploaded under the “*Documents*” tab that relate to the Company.
- There are additional resources that you can also access under the “*Resources*” tab.

Step 5: Submit a Formal Proof of Debt Form (POD)



- You will be able to view the Company on the landing page or under the “*Debtors*” tab and click “*My debtors*” or “*My claims*”. Click on “*Details*” to be directed to the Company.
- Click on the “*Proof of Debt*” tab.
- Click on the “Submit” button and start completing the POD form.
- Tick “*No*” to the question “*Is your proof of debt informal?*”. If you are an employee creditor, this will not be an option.
- Upload any supporting documentation for consideration.
- Press “*Next*” and “*Submit*”.

Step 6: Be admitted for voting (performed by the External Administrators)



- Once you have submitted a POD with supporting documentation, we will evaluate your claim to admit for voting purposes at the online meeting .
- If necessary, the External Administrators will request further information with respect to your claim.
- The External Administrators will announce your admission status once the online meeting commences.

E – Forms to be completed

Creditors should review the contents of this report and complete the following forms by **4:00pm on 29 November 2024**.

Form/ voting	Where to submit
Appointment of proxy - (form 532) (Annexure E1)	Email: elmore@kpmg.com.au Post: GPO Box A29, PERTH WA 6837
Proof of debt - (form 535)	Via Creditors' Portal https://creditors.accountants/

E1.1 – Appointment of proxy: Elmore Ltd

Form 532 - Appointment of Proxy

Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4pm AWST on 16 December 2024 to:

KPMG: GPO Box A29, PERTH WA 6837

Tel: +61 8 9263 7171

Fax: +61 8 9263 7129

Email: elmore@kpmg.com.au

Indebted Company: Elmore Ltd (Subject to Deed of Company Arrangement)

ACN 057 140 922

Date of Appointment: 6 February 2024

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

¹

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

² of

(address)

³ Tel:

⁴ Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

¹ I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

²

(name of person appointed as proxy)

³

⁴ or in his / her absence

(address of person appointed as proxy)

⁵

(name of person appointed as alternate proxy)

⁶

⁷ as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on 17 December 2024 at 11:00am AWST at KPMG L8, 235 St Georges Terrace PERTH WA 6000 or at any adjournment of that meeting in accordance with the instructions in Section C below.

C. Voting Instructions

¹ *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

² general proxy, to vote on *my / *our behalf and / or

³ special proxy, to vote on *my / *our behalf specifically as follows:

Resolution	For	Against	Abstain
1. That, pursuant to Section 445F of the Corporations Act 2001 (the Act), the Company vary the Deed of Company Arrangement, and to accept the varied Group DOCA proposal, in the same form as the proposal statement presented to the meeting (even if it differs from the proposed Deed (if any) details of which accompanied the notice of meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the Company's Deed of Company Arrangement is terminated and that the Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. If the Company is wound up and an alternate Liquidator is proposed, a resolution will be put to the meeting to consider any alternative appointee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Signature

¹ Dated:

² Signature:

³ Name / Capacity:

E1.2 – Appointment of proxy: Peko Iron Project Pty Ltd

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4pm AWST on 16 December 2024 to:
 KPMG: GPO Box A29, PERTH WA 6837
 Tel: +61 8 9263 7171
 Fax: +61 8 9263 7129
 Email: elmore@kpmg.com.au

Indebted Company: Peko Iron Project Pty Ltd (Subject to Deed of Company Arrangement)

ACN 652 243 733

Date of Appointment: 6 February 2024

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

¹

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

² of

(address)

³ Tel:

⁴ Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

¹ I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

²

(name of person appointed as proxy)

³

⁴ or in his / her absence

(address of person appointed as proxy)

⁵

(name of person appointed as alternate proxy)

⁶

⁷ as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on 17 December 2024 at 11:00am AWST at KPMG L8, 235 St Georges Terrace PERTH WA 6000 or at any adjournment of that meeting in accordance with the instructions in Section C below.

C. Voting Instructions

¹ *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

² **general proxy**, to vote on *my / *our behalf **and / or**

³ **special proxy**, to vote on *my / *our behalf specifically as follows:

Resolution	For	Against	Abstain
1. That, pursuant to Section 445F of the Corporations Act 2001 (the Act), the Company vary the Deed of Company Arrangement, and to accept the varied Group DOCA proposal, in the same form as the proposal statement presented to the meeting (even if it differs from the proposed Deed (if any) details of which accompanied the notice of meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the Company's Deed of Company Arrangement is terminated and that the Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. If the Company is wound up and an alternate Liquidator is proposed, a resolution will be put to the meeting to consider any alternative appointee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Signature

¹ Dated:

² Signature:

³ Name / Capacity:

E1.3 – Appointment of proxy: Peko Gold Lending Pty Ltd

Form 532 - Appointment of Proxy

Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4pm AWST on 16 December 2024 to:

KPMG: GPO Box A29, PERTH WA 6837

Tel: +61 8 9263 7171

Fax: +61 8 9263 7129

Email: elmore@kpmg.com.au

Indebted Company: Peko Gold Lending Pty Ltd (Subject to Deed Company of Arrangement)

ACN 639 981 767

Date of Appointment: 6 February 2024

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

¹

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

² of

(address)

³ Tel:

⁴ Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

¹ I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

²

(name of person appointed as proxy)

³

⁴ or in his / her absence

(address of person appointed as proxy)

⁵

(name of person appointed as alternate proxy)

⁶

⁷ as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on 17 December 2024 at 11:00am AWST at KPMG L8, 235 St Georges Terrace PERTH WA 6000 or at any adjournment of that meeting in accordance with the instructions in Section C below.

C. Voting Instructions

¹ *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

² **general proxy**, to vote on *my / *our behalf **and / or**

³ **special proxy**, to vote on *my / *our behalf specifically as follows:

Resolution	For	Against	Abstain
1. That, pursuant to Section 445F of the Corporations Act 2001 (the Act), the Company vary the Deed of Company Arrangement, and to accept the varied Group DOCA proposal, in the same form as the proposal statement presented to the meeting (even if it differs from the proposed Deed (if any) details of which accompanied the notice of meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the Company's Deed of Company Arrangement is terminated and that the Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. If the Company is wound up and an alternate Liquidator is proposed, a resolution will be put to the meeting to consider any alternative appointee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Signature

¹ Dated:

² Signature:

³ Name / Capacity:

E1.4 – Appointment of proxy: ICA Mining Pty Ltd

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4pm AWST on 16 December 2024 to:
 KPMG: GPO Box A29, PERTH WA 6837
 Tel: +61 8 9263 7171
 Fax: +61 8 9263 7129
 Email: elmore@kpmg.com.au

Indebted Company: ICA Mining Pty Ltd (Subject to Deed Company of Arrangement)
ACN 629 874 246
Date of Appointment: 6 February 2024

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

¹
 (if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)
² of
 (address)
³ Tel: ⁴ Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

¹ I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint
²
 (name of person appointed as proxy) ⁴ or in his / her absence
³
 (address of person appointed as proxy)
 (name of person appointed as alternate proxy) ⁷ as *my / *our proxy
⁶
 (address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on 17 December 2024 at 11:00am AWST at KPMG L8, 235 St Georges Terrace PERTH WA 6000 or at any adjournment of that meeting in accordance with the instructions in Section C below.

C. Voting Instructions

¹ *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

- ² **general proxy**, to vote on *my / *our behalf and / or
 ³ **special proxy**, to vote on *my / *our behalf specifically as follows:

Resolution	For	Against	Abstain
1. That, pursuant to Section 445F of the Corporations Act 2001 (the Act), the Company vary the Deed of Company Arrangement, and to accept the varied Group DOCA proposal, in the same form as the proposal statement presented to the meeting (even if it differs from the proposed Deed (if any) details of which accompanied the notice of meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the Company's Deed of Company Arrangement is terminated and that the Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. If the Company is wound up and an alternate Liquidator is proposed, a resolution will be put to the meeting to consider any alternative appointee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Signature

¹ Dated:
² Signature:
³ Name / Capacity:

E1.5 – Appointment of proxy: Peko Bull Pty Ltd

Form 532 - Appointment of Proxy

Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4pm AWST on 16 December 2024 to:

KPMG: GPO Box A29, PERTH WA 6837

Tel: +61 8 9263 7171

Fax: +61 8 9263 7129

Email: elmore@kpmg.com.au

Indebted Company: Peko Bull Pty Ltd (Subject to Deed Company of Arrangement)

ACN 608 113 257

Date of Appointment: 6 February 2024

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

¹

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

² of

(address)

³ Tel:

⁴ Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

¹ I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

²

(name of person appointed as proxy)

³

⁴ or in his / her absence

(address of person appointed as proxy)

⁵

(name of person appointed as alternate proxy)

⁶

⁷ as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on 17 December 2024 at 11:00am AWST at KPMG L8, 235 St Georges Terrace PERTH WA 6000 or at any adjournment of that meeting in accordance with the instructions in Section C below.

C. Voting Instructions

¹ *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

² **general proxy**, to vote on *my / *our behalf **and / or**

³ **special proxy**, to vote on *my / *our behalf specifically as follows:

Resolution	For	Against	Abstain
1. That, pursuant to Section 445F of the Corporations Act 2001 (the Act), the Company vary the Deed of Company Arrangement, and to accept the varied Group DOCA proposal, in the same form as the proposal statement presented to the meeting (even if it differs from the proposed Deed (if any) details of which accompanied the notice of meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the Company's Deed of Company Arrangement is terminated and that the Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. If the Company is wound up and an alternate Liquidator is proposed, a resolution will be put to the meeting to consider any alternative appointee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Signature

¹ Dated:

² Signature:

³ Name / Capacity:

E1.6 – Appointment of proxy: Sitzler Savage Pty Ltd

Form 532 - Appointment of Proxy

Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4pm AWST on 16 December 2024 to:

KPMG: GPO Box A29, PERTH WA 6837

Tel: +61 8 9263 7171

Fax: +61 8 9263 7129

Email: elmore@kpmg.com.au

Indebted Company: Sitzler Savage Pty Ltd (Subject to Deed Company of Arrangement)

ACN 089 842 875

Date of Appointment: 6 February 2024

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

¹

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

² of

(address)

³ Tel:

⁴ Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

¹ I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

²

(name of person appointed as proxy)

³

⁴ or in his / her absence

(address of person appointed as proxy)

⁵

(name of person appointed as alternate proxy)

⁶

⁷ as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on 17 December 2024 at 11:00am AWST at KPMG L8, 235 St Georges Terrace PERTH WA 6000 or at any adjournment of that meeting in accordance with the instructions in Section C below.

C. Voting Instructions

¹ *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

² general proxy, to vote on *my / *our behalf and / or

³ special proxy, to vote on *my / *our behalf specifically as follows:

Resolution	For	Against	Abstain
1. That, pursuant to Section 445F of the Corporations Act 2001 (the Act), the Company vary the Deed of Company Arrangement, and to accept the varied Group DOCA proposal, in the same form as the proposal statement presented to the meeting (even if it differs from the proposed Deed (if any) details of which accompanied the notice of meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the Company's Deed of Company Arrangement is terminated and that the Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. If the Company is wound up and an alternate Liquidator is proposed, a resolution will be put to the meeting to consider any alternative appointee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Signature

¹ Dated:

² Signature:

³ Name / Capacity:

E1.7 – Appointment of proxy: DHAAB Mining Pty Ltd

Form 532 - Appointment of Proxy

Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4pm AWST on 16 December 2024 to:

KPMG: GPO Box A29, PERTH WA 6837

Tel: +61 8 9263 7171

Fax: +61 8 9263 7129

Email: elmore@kpmg.com.au

Indebted Company: DHAAB Mining Pty Ltd (Subject to Deed Company of Arrangement)

Date of Appointment: 6 February 2024

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

¹

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

² of

(address)

³ Tel:

⁴ Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

¹ I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

²

(name of person appointed as proxy)

³

⁴ or in his / her absence

(address of person appointed as proxy)

⁵

(name of person appointed as alternate proxy)

⁶

⁷ as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on 17 December 2024 at 11:00am AWST at KPMG L8, 235 St Georges Terrace PERTH WA 6000 or at any adjournment of that meeting in accordance with the instructions in Section C below.

C. Voting Instructions

¹ *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

² general proxy, to vote on *my / *our behalf and / or

³ special proxy, to vote on *my / *our behalf specifically as follows:

Resolution	For	Against	Abstain
1. That, pursuant to Section 445F of the Corporations Act 2001 (the Act), the Company vary the Deed of Company Arrangement, and to accept the varied Group DOCA proposal, in the same form as the proposal statement presented to the meeting (even if it differs from the proposed Deed (if any) details of which accompanied the notice of meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the Company's Deed of Company Arrangement is terminated and that the Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. If the Company is wound up and an alternate Liquidator is proposed, a resolution will be put to the meeting to consider any alternative appointee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Signature

¹ Dated:

² Signature:

³ Name / Capacity:

E1.8 – Appointment of proxy: Fratres Mining Pty Ltd

Form 532 - Appointment of Proxy
Insolvency Practice Rules (Corporations) 2016, Section 75-25

Return to no later than 4pm AWST on 16 December 2024 to:
 KPMG: GPO Box A29, PERTH WA 6837
 Tel: +61 8 9263 7171
 Fax: +61 8 9263 7129
 Email: elmore@kpmg.com.au

Indebted Company: Fratres Mining Pty Ltd (Subject to Deed of Company Arrangement)
Date of Appointment: 6 February 2024

A. Name and Contact Details of Person or Entity Entitled to Attend Meeting

¹

(if entitled in a personal capacity, given name and surname; if a corporate entity, full name of company, etc)

² of

(address)

³Tel:

⁴ Email:

B. Appointment of Person to Act as Proxy

Note: You may nominate "the Chairperson of the meeting" as your proxy (or your alternate proxy in the event that the first-named proxy is not in attendance).

¹ I/We, as named in Section A above, a creditor/employee/contributory/member of the Company, appoint

²

(name of person appointed as proxy)

³

⁴ or in his / her absence

(address of person appointed as proxy)

⁵

(name of person appointed as alternate proxy)

⁶

⁷ as *my / *our proxy

(address of person appointed as alternate proxy)

to vote at the meeting of creditors to be held on 17 December 2024 at 11:00am AWST at KPMG L8, 235 St Georges Terrace PERTH WA 6000 or at any adjournment of that meeting in accordance with the instructions in Section C below.

C. Voting Instructions

¹ *My / *Our proxy, as named in Section B above, is entitled to act as *my / *our :

² general proxy, to vote on *my / *our behalf and / or

³ special proxy, to vote on *my / *our behalf specifically as follows:

Resolution	For	Against	Abstain
1. That, pursuant to Section 445F of the Corporations Act 2001 (the Act), the Company vary the Deed of Company Arrangement, and to accept the varied Group DOCA proposal, in the same form as the proposal statement presented to the meeting (even if it differs from the proposed Deed (if any) details of which accompanied the notice of meeting).	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That the Company's Deed of Company Arrangement is terminated and that the Company be wound up.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. If the Company is wound up and an alternate Liquidator is proposed, a resolution will be put to the meeting to consider any alternative appointee.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

D. Signature

¹ Dated:

² Signature:

³ Name / Capacity:

F – Letter of Intent

OZ PROFESSIONALS NSW 4 PTY LTD ATF CHAMBOUR FAMILY TRUST

ABN: 95 880 174 785

1 December 2024

Mr Martin Jones, Mr Matthew Woods and Mr Clint Joseph
Deed Administrators of the parties in Schedule 1
KPMG
Level 8, 235 St Georges Terrace
PERTH WA 6000

Holding DOCAS in relation to the Elmore Group of Companies - Letter of intention

Dear Mr Jones, Mr Woods and Mr Joseph,

As you know, Oz Professional is currently owed \$41,758,847.09 by the Elmore Group. As such it has proposed a sale transaction to a confidential party under a confidential Term Sheet.

It is currently unlikely that completion of the overall transaction can occur before Christmas, having regard to the process and timeframe required to transfer the mining tenements.

As a result, the deadline of 31 December 2024 under the holding DOCA will need to be extended and a creditors' meeting held by no later than the week commencing 16 December 2024, having regard to the holiday period.

An extension also allows for the preservation of the ability to seek proposals for the restructure or rearrangement of the Group's business, property and affairs to thereby provide for potentially greater return for creditors than would result from an immediate winding up of each of the Elmore Group companies.

Regards



Ibrahim Chambour

Sole Director & Secretary

Oz Professionals NSW 4 Pty Ltd