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3 January 2022

To Creditors

**Salt Lake Potash Limited ACN 117 085 748
And affiliated entities as set out in attached Schedule of Entities
(All Administrators Appointed) (All Receivers and Managers Appointed)
(Collectively referred to as "the Companies")**

We refer to our Circular to Creditors dated 12 November 2021 regarding the deferment of the application for Mr Dermott McVeigh to be appointed as the Special Purpose Administrator (**SPA**) of the Companies.

Court Orders to Appoint Special Purpose Administrator

We confirm that the Court made orders that pursuant to section 447A of the Corporations Act 2001, Mr Dermott McVeigh be appointed as the Special Purpose Administrator of the Companies.

Pursuant to section 447A of the Act the Act Dermott McVeigh ("McVeigh") a registered liquidator is appointed to:

- a) prepare a report for the purpose of including it in any report (or reports as the case may be) required to be given to creditors of each of the second plaintiff's ("the Companies") pursuant to s 439 A (4) of the Act ("the Report") which considers:
 - i. when the Companies became insolvent;
 - ii. whether there are any claims against the directors of any of the Companies under section 588G of the Act;
 - iii. whether there is any claim or claims against Salt Lake Potash Ltd (Administrators Appointed) and section 588V of the Act;
 - iv. whether from 19 August 2021 there are any claims arising from transactions that any of the Companies (or any Liquidator of any of them) may have (in addition to those in paragraph (v) below) if they were wound up against any other entity;
 - v. whether there are any claims arising from the conduct of the directors, officers, advisers (including Thomson Geer) and/or KPMG (including, the first plaintiffs) as prospective administrators of each of the second plaintiffs prior to their appointment.
- b) apply to the Court for directions or orders if McVeigh deems necessary and appropriate to do so (including without limiting the generality of the foregoing in relation to any conduct on the part of the first plaintiffs in relation to any claims he identified in his report prepared pursuant to this order); and
- c) have the sole power to undertake the tasks set out in this order.

Should you have any queries in relation to the above, please contact our office on 1800 845 118 or at saltlakepotash@kpmg.com.au.

Yours faithfully

Martin Jones
Joint and Several Administrator



Salt Lake Potash Limited ACN 117 085 748
And affiliated entities as set out in the Schedule of Entities
(All Administrators Appointed) (All Receivers and Managers Appointed)

3 January 2022

Annexure A

Schedule of Entities	
Company name	ACN
Salt Lake Potash Limited	117 085 748
Australia Salt Lake Potash Pty Ltd	164 369 420
Irve Holdings Pty Ltd	633 114 619
Two Lake Holdings Pty Ltd	633 114 637
SO4 Fertiliser Holdings Pty Ltd	633 114 628
Piper Preston Pty Ltd	142 962 409
Irve Developments Pty Ltd	634 354 215
Two Lake Developments Pty Ltd	634 354 233
SO4 Fertiliser Developments Pty Ltd	634 354 224