



IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/196/2021

EX PARTE:

**Martin Bruce JONES as joint and several  
administr AUSTRALIA SALT LAKE POTASH  
PTY LTD (ADMINISTRATORS  
APPOINTED) ACN 164 369 420 IRVE  
HOLDINGS PTY LTD (ADMINISTRATORS  
APPOINTED) ACN 633 114 619 TWO LAKE and  
Ors**

Plaintiffs

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**ORDER OF MASTER SANDERSON  
MADE 21 December 2021**

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**UPON APPLICATION of the plaintiffs by originating process dated 8 November 2021 AND UPON HEARING Mr P Edgar for the plaintiffs and Ms L Coci for ASIC as amicus curiae IT IS ORDERED that:**

1. 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.
2. The first plaintiffs must provide McVeigh with "access" to such documents and information as McVeigh reasonably requires and access to independent legal advice as McVeigh deems necessary and appropriate so that McVeigh may comply with paragraph 3 of this order.
  3. McVeigh's remuneration is to be paid on an hourly rate and on the rates set out in McVeigh's letter of 4 November 2021 and treated in all respects as if the McVeigh's remuneration is part of the remuneration of the first plaintiffs and subject to the approval of the Committee of Creditors or Committee of Inspection or Court order, as the case may be.
  4. Pursuant to section 90-15 of the Insolvency Practice Schedule to the Act, McVeigh have liberty to apply to the Court on three business days' written notice to the first plaintiffs and ASIC and on such application, McVeigh may seek orders and directions.
  5. Pursuant to s 447D of the Act and s 90-15 of the Insolvency Practitioners Schedule to Act, the Administrators are justified in remaining in their role as the appointed administrators in the administration of the Companies.
  6. The plaintiffs and any creditor of the Companies affected by any order made pursuant to these Orders shall have liberty to apply upon five business days' written notice to the parties.
  7. The first plaintiffs notify creditors of the Companies within 14 days of the terms of these Orders.
  8. There be no order as to costs in respect of the application for the orders herein.

BY THE COURT

MASTER C SANDERSON