

IN THE MATTER OF SALT LAKE POTASH LIMITED
(ADMINISTRATORS APPOINTED) ACN 117 085 748

EX PARTE

Martin Bruce JONES as joint and several administrator of SALT LAKE POTASH LIMITED (ACN 117 085 748)	First named First Plaintiff
-and- Hayden Leigh WHITE as joint and several administrator of SALT LAKE POTASH LIMITED (ACN 117 085 748)	Second named First Plaintiff
-and- Thomas Donald BIRCH as joint and several administrator of SALT LAKE POTASH LIMITED (ACN 117 085 748)	Third named First Plaintiff
-and- SALK LAKE POTASH LIMITED (ADMINISTRATORS APPOINTED)	First named Second Plaintiff
-and- AUSTRALIA SALT LAKE POTASH PTY LTD (ADMINISTRATORS APPOINTED) (ACN 164 369 420)	Second named Second Plaintiff
-and- IRVE HOLDINGS PTY LTD (ADMINISTRATORS APPOINTED) (ACN 633 114 619)	Third named Second Plaintiff
-and- TWO LAKE HOLDINGS PTY LTD (ADMINISTRATORS APPOINTED) (ACN 633 114 637)	Fourth named Second Plaintiff
-and- SO4 FERTILISER HOLDINGS PTY LTD (ADMINISTRATORS APPOINTED) (ACN 633 114 628)	Fifth named Second Plaintiff
-and- PIPER PRESTON PTY LTD (ADMINISTRATORS APPOINTED) (ACN 142 962 409)	Sixth named Second Plaintiff
-and-	



FILED

8 NOV 2021

Via eLodgment
CENTRAL OFFICE
SUPREME COURT

**IRVE DEVELOPMENTS PTY LTD
(ADMINISTRATORS APPOINTED)
(ACN 634 354 215)**

Seventh named Second Plaintiff

-and-

**TWO LAKE DEVELOPMENTS PTY
LTD
(ADMINISTRATORS APPOINTED)
(ACN 634 354 233)**

Eighth named Second Plaintiff

-and-

**SO4 FERTILISER DEVELOPMENTS
PTY LTD (ADMINISTRATORS
APPOINTED)
(ACN 634 354 224)**

Ninth named Second Plaintiff

ORIGINATING PROCESS PURSUANT TO CORPORATIONS LAW



Date of Document: 08/11/2021
Filed on Behalf of: The Plaintiffs
Date of Filing: 08/11/2021

Prepared By:

CX Law
1202 Hay Street
WEST PERTH WA 6005
Australia

Telephone: (08) 6381 0430
Facsimile: (08) 6444 7460

A. DETAILS OF APPLICATION

This application is made under s.439 and s.447A of the Corporations Act and s.90-15 of the Insolvency Practitioners Schedule of the Corporations Act..

1. Extension of time for convening the meeting of creditors.
2. Directions as to continued appointment as administrators.

3. Order appointing a special administrator.

On the facts stated in the supporting affidavit(s), the plaintiff claims:

1. Pursuant to s.439A(6) of the Corporations Act 2001 (Cth) (Act), the convening period defined in s.439A(5)(b) of the Act for the meeting of creditors of each of the Second Plaintiffs (the Companies) be extended to midnight on 31 March 2022.
2. Pursuant to s.447A(1) of the Act, Pt 5.3A of the Act is to operate in relation to each of the Companies such that the meeting of creditors of each of the Companies required to be held pursuant to s.439A of the Act (the Second Meeting of Creditors) may be held at any time during the period up to, or within five business days after, the end of the convening period as extended by Order 1 above, notwithstanding the provisions of s.439A(2) of the Act.
3. Pursuant to s.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 s.588G of the Act;
 - (iii) whether there is any claim or claims against Salt Lake Potash Ltd (Administrators Appointed) and s.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.
4. 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.
 5. McVeigh’s remuneration is to be paid on an hourly rate and on the rates set out in McVeigh’s letter of 8 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.
 6. Pursuant to s.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.
 7. Pursuant to 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.
 8. 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.
 9. The first plaintiffs notify creditors of the Companies within 14 days of the terms of these Orders
 10. The plaintiffs’ expenses of the application to extend the convening period only be paid as a cost of the administrations of each of the Companies.

Date: 08/11/2021

CX Law

This application will be heard by a Master in Chambers at the Supreme Court of Western Australia in Perth.

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

TO:

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. As soon after that time as the business of the Court will allow, any of the following may happen —

- (a) the application may be heard and final relief given;
- (b) directions may be given for the future conduct of the proceeding;
- (c) any interlocutory application may be heard.

Before appearing before the Court, you must file a notice of appearance, in the prescribed form, in the Registry and serve a copy of it on the plaintiff.

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. APPLICATION FOR WINDING-UP ON GROUND OF INSOLVENCY

D. FILING

Date of filing: 08/11/2021

This originating process is filed by **CX Law** for the plaintiff.

E. SERVICE

The plaintiff's address for service is -

CX Law
1202 Hay Street
WEST PERTH WA 6005
Australia

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

[Form 2 amended in Gazette 13 Feb 2009 p. 308.]





**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

**JONES & Ors
SUPREME COURT MATTER No. PER COR 196 of 2021**

This application has been listed for Thursday, 11 November 2021 at 09:45 AM 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
9 Nov 2021

