



24 October 2025

To Creditors as addressed

Dear Sir/Madam

**Long Pipes Limited (Administrators Appointed)
ACN 139 473 331 (the Company)**

I confirm that Martin Jones, and I, Matthew Woods, of KPMG, were appointed as Joint and Several Voluntary Administrators (Administrators) of the Company on Tuesday, 30 September 2025 pursuant to section 436A of the *Corporations Act 2001* (Cth) (**the Act**).

Funding Requirements

Based on our initial assessment, the estimated working capital required over the 13-week period from 30 September 2025 to 26 December 2025 is approximately \$418k, across the following intervals:

Intervals	Amount (\$)
By 28 October 2025 (when conditions precedent is finalised)	215,710
By 7 November 2025	202,499
Total estimated amount required	418,209

After careful evaluation of proposals submitted by prospective funders, we have successfully concluded negotiations and executed a formal funding agreement with the chosen entity. The agreement is subject to satisfaction of several conditions precedent, including the Administrators obtaining section 447A Orders to relieve them of personal liability under or in connection with the facility (unless waived).

Extension of the Convening Period for the Second Creditors Meeting

As foreshadowed at the First Meeting of Creditors for the Company held on 10 October 2025, the Administrators have made an application to the Supreme Court of Western Australia that:

- a. pursuant to section 439A(6) of the Act, an order that the convening period for the second meeting of creditors of the Company be extended up to 30 November 2025; and
- b. pursuant to section 447A(1) of the Act, an order that the meeting of creditors of the Company required by section 439A of the Act may be held at any time during the period composed of



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the convening period and the period of five business days thereafter, notwithstanding the provisions of section 439A(2) of the Act.

The matters have been listed to be heard on **Monday, 27 October 2025 at 11:00AM** at:

Supreme Court of Western Australia
David Malcolm Justice Centre
28 Barrack Street
PERTH WA 6000

A copy of the originating process in relation to the application, including the affidavit of Matthew Woods may be accessed on KPMG's website at <https://kpmg.com/au/en/creditors/long-pipes.html>

We also note that at the Committee of Inspection (**COI**) meeting of the Company held on 23 October 2025, the COI members present supported the above matters, including the application being made by the Administrators.

Your ability to be heard

If you either support and/or do not object to, or alternatively you oppose the Administrators' application set out above, you may inform us by via email at au-fmlongpipes@kpmg.com.au as soon as possible, but before the court hearing on 27 October 2025 and these responses will be brought to the Court's attention/ Creditors may also attend the Court hearing should they wish to be heard.

If you have any questions, please contact Emilija Hristova of this office at au-fmlongpipes@kpmg.com.au.

Yours faithfully

Matthew Woods
Administrator