

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 340(1) - Order**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 340(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This Order is ASIC Instrument 18-0537.

Commencement

3. This instrument commences on the day it is signed.

Order

4. Pasminco Limited (subject to deed of company arrangement) ACN 004 368 674 (*Pasminco Limited*) and Pasminco Finance Limited (subject to deed of company arrangement) ACN 007 289 296 (*Pasminco Finance*) (together, the *Companies*) do not have to comply with any of the following obligations under Part 2M.3 of the Act:
 - (a) report to members of the Companies under section 314 within the time required by section 315;
 - (b) send reports to a member of the Companies in accordance with a request under subsection 316(1) within the time required by subsection 316(2);
 - (c) lodge reports with ASIC under subsection 319(1) within the time required by subsection 319(3);
 - (d) in relation to Pasminco Limited, lodge half-year reports with ASIC under subsection 320(1) within the time required by that subsection;in relation to:
 - (e) the financial years of the Companies ending 30 June 2018 and 30 June 2019; and
 - (f) in relation to Pasminco Limited, for the half-years ending 31 December 2018 and 31 December 2019.

This paragraph applies until the last day of the deferral period.

Conditions

5. The Companies:
 - (a) must comply with any obligation to which paragraphs 4 applies by no later than the last day of the deferral period;
 - (b) must arrange for a notice explaining the relief granted by this instrument to be published:

- (i) both:
 - (A) in a prominent place on the Companies' website; and
 - (B) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator; and

Note: If the external administrator is a member of a firm then the firm's website will satisfy this requirement

- (ii) if the Companies are listed on a prescribed financial market—on a website maintained by the operator of the financial market;
 - (c) must have adequate arrangements in place to answer, within a reasonable period of time and without charge, any reasonable questions asked by a member of the Companies about the external administration or any later external administration or managing controllership occurring after the appointment of the External Administrator during the deferral period.
6. The Companies need not comply with the condition specified in subparagraph 5(a) (other than an obligation referred to in paragraph 4(c) or 4(d)) if, by no later than the last day of the deferral period, the Companies arrange for a prescribed notice to be published:

- (a) both:
 - (i) in a prominent place on the Companies' website; and
 - (ii) in a place that is readily accessible on a website maintained by the External Administrator or any external administrator appointed after the External Administrator during the deferral period; and

Note: If the external administrator is a member of a firm then the firm's website will satisfy this requirement

- (b) if the Companies are listed on a prescribed financial market—on a website maintained by the operator of the financial market.

7. This order will cease to apply in relation to the half-years or financial years of Pasmenco Limited and the financial years of Pasmenco Finance from the date of any failure to comply with a condition in paragraph 5 (subject to paragraph 6) in relation to the half-years or the financial years.
8. To avoid doubt, subject to paragraph 6, if an obligation to which paragraph 4 applies has not been complied with by the day after the end of the deferral period or the day after this order ceases to apply under paragraph 7, whichever occurs first, this order has no application from that date to any continuing obligation.

Interpretation:

In this instrument:

deferral period means the period starting on the date of this instrument and ending on the earlier of:

- (a) 15 June 2020;
- (b) the date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act; or

Note: Where a company is undertaking public fundraising for a recapitalisation, up-to-date financial reports are information that is reasonably required by investors in a disclosure document lodged under s710.

- (c) if the Companies have a managing controller and are not also under external administration, the date the Companies cease to have a managing controller appointed; or
- (d) if the Companies have an external administrator appointed and do not have a managing controller, the date the Companies cease to be under external administration.

Note: A company that has been granted an individual deferral, must comply with any deferred financial reporting obligations in accordance with the Corporations Act or obtain further deferral relief before the deferral expires, except where a liquidator is appointed or the company ceases.

external administration means where an external administrator has been appointed to the Companies.

external administrator means:

- (a) an administrator of the Companies appointed under s436A, 436B or 436C of the Act;
- (b) where the Companies have executed a deed of company arrangement that has not yet terminated, the administrator of the deed appointed under Part 5.3A of the Act; or
- (c) a provisional liquidator of the Companies.

External Administrator means the external administration in respect of the Companies that was executed and dated 4 October 2002, appointing Peter Damien McCluskey and John Menzies Spark of Ferrier Hodgson as external administrators, where John Ross Lindholm of Ferrier Hodgson replaced John Menzies Spark as an external administrator on 30 October 2007.

prescribed notice means a notice that contains statements to the following effect:

- (a) the reports for the relevant financial year of the Companies have been lodged with ASIC; and
- (b) the Companies will send copies of the reports to a member of the Companies free of charge if the member asks for the reports in writing; and
- (c) the reports are available for download on the relevant website together with a hypertext link to the reports.

Dated: 15 June 2018

Signed by Dominic Clarke

as a delegate of the Australian Securities and Investments Commission