



McGrathNicol

17 April 2015

Company Announcements Office
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**NewSat Limited (Receivers and Managers Appointed) (Administrators Appointed)
ACN 003 237 303**

Appointment of Receivers and Administrators

Jason Preston and Matthew Caddy of McGrathNicol have been appointed joint and several Receivers and Managers ("Receivers"), and Stephen Parbery and Marcus Ayres of PPB Advisory have been appointed Voluntary Administrators ("Administrators") to NewSat Limited ("NewSat") (ASX Code: NWT) by its secured creditors on 17 April 2015.

The Receivers and Administrators are also appointed over the following NewSat subsidiaries:

- NSN Holdings Pty Ltd
- NewSat Services Pty Ltd
- Jabiru Satellite Holdings Pty Ltd
- NewSat Space Resources Pty Ltd
- NewSat Networks Pty Ltd
- Jabiru Satellite Ltd

An emergency motion for temporary restraining order and a preliminary injunction have been granted under Chapter 15 of the Bankruptcy Code in the United States on a temporary basis.

"The Receivers' immediate priority is to take control of the assets of NewSat, urgently assess its financial position and progress the capital raising activities recently commenced by the company" Mr Preston said.

"In the interim, the operations of NewSat will continue on a business as usual basis".

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