



9 October 2015

The Manager Companies
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Madam

Update on ANZ bank guarantee facility

Further to the Company's announcement dated 29 September 2015 regarding the Company's A\$81m bank guarantee facility (**LC Facility**) with Australia and New Zealand Banking Group Limited (**ANZ**), the Company has received a notice from ANZ pursuant to which the LC Facility will be terminated on 15 January 2016. The option remains for the Company to put to ANZ an alternative restructuring proposal.

On termination, all amounts outstanding under the LC Facility will become repayable. Further, under the terms of the notice, the Company must provide ANZ with an update as to arrangements for repayment of the amounts outstanding on 16 November 2015 and 15 December 2015.

The Company is exploring options for the refinancing of the amounts outstanding under the LC Facility and will further update the market with any material developments.

For more information please contact Peter Kane on +617 3640 4700

Yours sincerely

A handwritten signature in black ink, appearing to read 'Martin Lackner', is written over a light grey horizontal line.

Martin Lackner

Company Secretary