



# Grant Thornton

An instinct for growth™

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Dear Sir/Madam

## **ASX ANNOUNCEMENT – EXTENSION OF VOLUNTARY ADMINISTRATION CONVENING PERIOD**

### **AUSTRALIA NEW AGRIBUSINESS & CHEMICAL GROUP LTD (ADMINISTRATORS APPOINTED) ACN 142 976 065**

### **APOLLO FERTILISER QUEENSLAND PTY LTD (ADMINISTRATORS APPOINTED) ACN 152 891 953 (Collectively “the Group”)**

On 20 April 2016, Grant Thornton Australia partners, Michael McCann, Graham Killer and Anthony Jonsson were appointed as Joint and Several Administrators of the Group. The appointment was made by the Group’s directors pursuant to Section 436A of the Corporations Act 2001.

During the Administration of the Group it became apparent that the Administrators would require additional time, to that provided under s439A of the Corporations Act (typically 25 business days), to fully consider the Group’s affairs and enable a Deed of Company Arrangement to be proposed.

To facilitate the additional time, the Administrations made application to Court to extend the convening period of the Administrations and the Court has granted the Administrators request.

The convening period has been extended up to 19 August 2016. The effect of the Court order is that the second meetings of creditors, required to be called under s439A of the Corporations Act, at which creditors vote on the company’s future, will be delayed, possibly up to 26 August 2016. Creditor claims continue to be on hold during this period.

Grant Thornton Australia Limited ABN 41 127 556 389 ACN 127 556 389

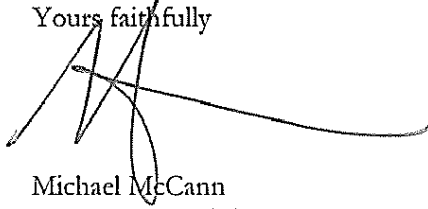
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Where possible the Administrators will call the second meeting of creditors earlier than 26 August 2016, on the basis that they are in a position to provide creditors with an informed recommendation as to the Companies' future.

Yours faithfully



Michael McCann  
Voluntary Administrator

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