

To the creditor as addressed

3 May 2019

Dear Sir / Madam,

**WPG Resources Ltd A.C.N. 109 426 502  
(Administrators Appointed) (Receivers and Managers Appointed)  
("the Company")**

I refer to the appointment of Adam Nikitins, Sam Freeman and I as Joint and Several Administrators of the Company on 30 July 2018 and to our Report to Creditors pursuant to Rule 75-225(3) of the *Insolvency Practice Rules (Corporations) 2016* dated 26 April 2019 ("the Report").

Since the issue of the Report, we have received two further proposals for a Deed of Company Arrangement ("DOCA"). These further DOCA proposals do not change our recommendation in the Report, being that it is our opinion that it is in creditors' interests to resolve that the Company and Tunkillia Gold Pty Ltd (Administrators Appointed (Receivers and Managers Appointed) ("Tunkillia") execute the DOCA referred to in the Report as "DOCA 1".

As advised in the Report, DOCA 1 may be incapable of acceptance at the second meeting due to the potential sale of Tunkillia's assets by the Receivers and Managers. Should this be the case, and on the basis that these additional DOCA proposals require certain items to be further clarified in order for the Administrators to consider them, we propose to adjourn the meeting to enable sufficient time to assess the remaining three DOCA proposals to provide creditors with sufficient information to enable them to make an informed decision in regards to the future of the Company.

**We reiterate our position that our recommendation in the Report has not changed, in that we recommend creditors resolve that the Company and Tunkillia execute DOCA 1.**

We are continuing to receive updates to the various DOCA proposals and to engage in discussions with interested parties and the secured creditor. We will keep you informed of any material developments that impact our reporting or recommendation to creditors.

Should you have any queries in relation to this matter, please contact Michael Lawless of this office on (02) 8295 6077 or via e-mail at [michael.lawless@au.ey.com](mailto:michael.lawless@au.ey.com).

Yours faithfully,



Brett Lord  
Joint and Several Administrator