

CHRONOLOGY – EXTERNAL ADMINISTRATION OF KAGARA LIMITED	
DATE	EVENT
16/07/1981	Kagara Pty Ltd registered as an Australian Proprietary Company
05/02/1987	Kagara Pty Ltd became an Australian Public Company, Kagara Ltd
14/09/1999	Kagara Ltd changed its name to Kagara Zinc Ltd
17/12/1999	Kagara Zinc Ltd listed on ASX
30/11/2007	Kagara Zinc Ltd changed its name to Kagara Ltd
26/04/2012	Kagara Ltd shares placed in a trading halt.
29/04/2012	Taylor Woodings appointed as external administrators of Kagara Ltd
09/05/2012	First Meeting of Creditors.
18/05/2012	Proceedings commenced in Federal Court, Brisbane (Proceeding no. QUD 240/2012) by way of Originating Application filed by the Administrators of Kagara Ltd, seeking, inter alia, an order extending the convening period for the second meeting of creditors for the Companies under s439A(6) of the Corporations Act 2001 to 25 November 2012.
22/05/2012	First Meeting of Committee of Creditors.
27/06/2012	Second Meeting of Committee of Creditors.
25/07/2012	Third Meeting of Committee of Creditors.
28/08/2012	Fourth Meeting of Committee of Creditors.
20/09/2012	Correspondence sent by King & Wood Mallesons, the Administrator's legal representatives, to ASIC's Insolvency Practitioners team advising of reliance on ASIC Class Order 03/392 (in respect of lodgement of financial reports) and foreshadowing potential future application to the Court seeking an extension for the lodgement of financial reports.
26/09/2012	Fifth Meeting of Committee of Creditors.
12/10/2012	Interlocutory Application filed by Administrators, seeking, inter alia, an order under s447A(1) of the Act that when performing their role of administrators of the Companies and when exercising their powers under Part 5.3A of the Act, the Administrators need not cause the Companies to, in effect provide financial reports to members, lodge financial reports with ASIC or hold an AGM until a specified period after the end of the external administration.
15/10/2012	By way of correspondence from King & Wood Mallesons (dated 12 October 2012), ASIC was served with the Interlocutory Application in Federal Court proceeding no. QUD 240 of 2012, having been set down for hearing on 16 October 2012.
15/10/2012	ASIC sent correspondence to King & Wood Mallesons seeking that the Hearing listed for 16 October 2012 be stood down to allow ASIC to obtain urgent instructions, and, subject to those instructions, file and serve a notice of intervention.
16/10/2012	ASIC sent correspondence to King & Wood Mallesons confirming adjournment by consent following telephone conversation with Phillip Pan and Cameron Mew of King & Wood Mallesons.
16/10/2012	Hearing of Application in Federal Court proceeding no. QUD 240 of 2012 adjourned by consent of parties, to 23 October 2012. ASIC did not attend Court.
19/10/2012	ASIC filed notice of intervention in Federal Court proceeding no. QUD 240 of 2012 under s1330 with the view to opposing relief orders, contending that s447A does not extend to making the Relief Orders; and in the alternative, if s447A did so

	extend, the Court as a discretionary matter should not make the orders.
22/10/2012	Application for extension to hold annual general meeting (s250P), and application for deferral relief from financial reporting obligations (s340) lodged with ASIC after 5:00pm on Friday, 19 October 2012. (In accordance with ASIC practice, applications received after 5:00pm are registered as received on the following business day, in this case, Monday 22 October 2012). FTI asserted they were at that time unable to determine if members had an ongoing economic interest in Kagara.
22/10/2012	Correspondence sent by ASIC (via email) granting AGM extension until 30 April 2013.
22/10/2012	Decision made that application was within our policy in RG 174.46 and order granting deferral relief from financial reporting obligations until 31 March 2013 executed by ASIC.
23/10/2012	Hearing of Application in Federal Court proceeding no. QUD 240 of 2012 and Orders sought by Administrators (barring the financial reporting and AGM extension relief under s447A) granted by Justice Greenwood. ASIC appeared and made submissions on aspects of the matter that the Administrator pursued at the hearing.
30/10/2012	Sixth Meeting of Committee of Creditors.
28/11/2012	Seventh Meeting of Committee of Creditors.
19/12/2012	Eighth Meeting of Committee of Creditors.
01/02/2013	Ninth Meeting of Committee of Creditors.
18/02/2013	Interim Meeting of Committee of Creditors.
18/02/2013	Further Interlocutory Application filed by Administrators in Federal Court proceeding no. QUD 240 of 2012, seeking, inter alia, an order extending the convening period for the second meeting of creditors for the Companies under s439A of the Corporations Act 2001 to 30 April 2012. Hearing listed on 22 February 2013.
18/02/2013	Application for further extension to hold annual general meeting (s250P), and application for further deferral relief from financial reporting obligations (s340) lodged with ASIC.
21/02/2013	ASIC communicated to the Administrators that it was prepared to grant in-principle deferral relief on the terms sought.
22/02/2013	Hearing of Application in Federal Court proceeding no. QUD 240 of 2012 and Orders sought by Administrators granted by Justice Greenwood. Matter finalised (as per Federal Court register).
28/02/2013	Tenth Meeting of Committee of Creditors.
08/03/2013	Order granting further deferral relief from financial reporting obligations until 31 May 2013 executed by ASIC.
08/03/2013	Correspondence sent by ASIC granting AGM extension until 30 June 2013.
27/03/2013	Eleventh Meeting of Committee of Creditors.
01/05/2013	Twelfth Meeting of Committee of Creditors.
06/05/2013	Second Meeting of Creditors.
10/05/2013	Application for further extension to hold annual general meeting (s250P), and application for further deferral relief from financial reporting obligations (s340) lodged with ASIC.
18/05/2013	Court file officially closed in relation to Federal Court proceeding no. QUD 240 of 2012 (as reflected on Federal Court register).
27/05/2013	FTI Consulting (Australia) Pty Ltd appointed as Deed Administrator under Deed of

	Company Arrangement of Kagara Ltd
27/05/2013	Thirteenth Meeting of Committee of Creditors.
31/05/2013	Order granting further deferral relief from financial reporting obligations until 30 November 2013 executed by ASIC.
31 May 2013	Correspondence sent by ASIC granting AGM extension until 31 December 2013.