

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE
COMMERCIAL COURT

CORPORATIONS LIST - JUDD J
S ECI 2015 000490

**IN THE MATTER OF WILLMOTT FORESTS 1995-1999 PROJECT
ARSN 089 598 612**

BETWEEN

PRIMARY SECURITIES LTD (ABN 96 089 812 635)

Plaintiff

AND

**WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS APPOINTED) (IN
LIQUIDATION) (ACN 063 263 650) & ORS (according to the attached Schedule)**

Defendants

SECOND AFFIDAVIT OF JANE CHALMERS SHERIDAN

Date of document: 7 June 2017
Filed on behalf of: The Defendants

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

Level 21

333 Collins Street

MELBOURNE 3000

Solicitor's Code: 54

DX 38455 Melbourne

Tel: 9229 9999

Fax: 9229 9900

Ref: 01-1565520

(Kimberley MacKay - kmackay@abl.com.au)

I, **JANE CHALMERS SHERIDAN** of Level 21, 333 Collins Street, Melbourne, VIC, solicitor,
MAKE OATH AND SAY that:

- 1 I am a partner of Arnold Bloch Leibler (**ABL**), the solicitors for the Defendants. I have the care and conduct of this proceeding on behalf of the Defendants.
- 2 Except where I otherwise indicate, I make this affidavit from my own knowledge. Where I depose to matters from information and belief, I believe those matters to be true.
- 3 I have reviewed the affidavit of Craig David Crosbie, the Second Defendant, sworn and filed in this proceeding on 26 May 2017 (the **Fourth Crosbie Affidavit**). I make this affidavit to provide a short update in respect of some relevant matters that have

arisen since the Fourth Crosbie Affidavit was sworn. In this affidavit, unless defined otherwise, I use the same defined terms as those in the Fourth Crosbie Affidavit.

Service and publication of application materials

4 I refer to paragraphs 42 and 43 of the Fourth Crosbie Affidavit.

5 On 26 May 2017, I caused copies of the orders made by this Honourable Court on 23 May 2017 (the **Orders**), the Defendants' interlocutory application dated 26 May 2017 (the **Interlocutory Application**), the Fourth Crosbie Affidavit and the non-confidential exhibits to the Fourth Crosbie Affidavit (together the **Materials**) to be served on:

- (a) Primary;
- (b) the Willmott Committee of Inspection;
- (c) Mark Korda, Bryan Webster and Mark Mentha of KordaMentha, in their capacities as Receivers and Managers of WFL; and
- (d) ASIC.

Now produced and shown to me marked "JCS-19" are copies of the service correspondence.

6 I am informed by Tom Girdwood of the Liquidators' office and verily believe that:

- (a) on 26 May 2017, copies of the Interlocutory Application and the Fourth Crosbie Affidavit were published on the website of PPB Advisory (<https://www.ppbadvisory.com/creditor-information/v/250/willmott-forests-ltd-receivers-and-managers-appointed-in-liquidation>); and
- (b) on 29 May 2017, copies of the Orders and the non-confidential exhibits to the Fourth Crosbie Affidavit were published on the PPB Advisory website.

Now produced and shown to me marked "JCS-20" is a screenshot of the PPB Advisory website taken on 29 May 2017 showing the Materials available for download.

August

yes

- 7 Pursuant to Order 3 of the Orders, any person who wishes to participate in the hearing of Interlocutory Application was required to file and serve an appearance, any affidavit and any written submissions by 4:00 pm on 2 June 2017.
- 8 At the time of swearing this affidavit on 7 June 2017, no person has served any material on the Defendants pursuant to Order 3, or otherwise contacted my office in respect of the Interlocutory Application. I am also informed by Tom Girdwood of the Liquidators' office and verily believe that no person has contacted the Liquidators' office in respect of the Interlocutory Application.

Service and publication of Submissions

- 9 On 6 June 2017, I caused an outline of the Defendants' submissions in respect of the Interlocutory Application to be filed with the Court (**Submissions**).
- 10 Consistent with the steps for the publication of the Materials referred to in this affidavit, I am informed by Meagan Grose of Arnold Bloch Leibler and Tom Girdwood of the Liquidators' office and verily believe that on 6 June 2017 copies of the Submissions were:
- (a) served on the persons referred to paragraph 5 of this affidavit; and
 - (b) published on the PPB Advisory website.

Now produced and shown to me marked "JCS-21" is a screenshot of the PPB Advisory website taken on 7 June 2017 showing the Submissions available for download.

Termination of the SCF Put and Call Option

- 11 I refer to paragraphs 40 and 41 of the Fourth Crosbie Affidavit.
- 12 In those paragraphs, Mr Crosbie stated that the Liquidators were in discussions with SCF to reach agreement to release WFL from the SCF Put and Call Option.
- 13 On 6 and 7 June 2017, I on behalf of and as solicitor for WFL signed and exchanged a short release agreement with Carrie Follas of Johnson, Winter & Slattery on behalf of and as solicitor for SCF, releasing WFL from the SCF Put and Call Option.
- 14 Now produced and shown to me marked "JCS-22" is a copy of the signed release of the SCF Put and Call Option.



SWORN at Melbourne
 in the State of Victoria
 by **JANE CHALMERS SHERIDAN** this
 7th day of June 2017

)
)
)
)



Before me:



MEAGAN LOUISE GROSE
 Arnold Bloch Leibler
 Level 21, 333 Collins Street, Melbourne 3000
 An Australian Legal Practitioner
 within the meaning of the
 Legal Profession Uniform Law (Victoria)

SCHEDULE 1 - SCHEDULE OF PARTIES

**WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS APPOINTED) (IN
LIQUIDATION) (ACN 063 263 650)
IN ITS PERSONAL CAPACITY AND IN ITS CAPACITY AS RESPONSIBLE ENTITY OF
WILLMOTT FORESTS 1995-1999 PROJECT (ARSN 089 598 612)**

First Defendant

and

**CRAIG DAVID CROSBIE
IN HIS CAPACITY AS LIQUIDATOR OF WILLMOTT FORESTS LIMITED (RECEIVERS
AND MANAGERS APPOINTED) (IN LIQUIDATION) (ACN 063 263 650)**

Second Defendant

and

**IAN MENZIES CARSON
IN HIS CAPACITY AS LIQUIDATOR OF WILLMOTT FORESTS LIMITED (RECEIVERS
AND MANAGERS APPOINTED) (IN LIQUIDATION) (ACN 063 263 650)**

Third Defendant

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE
COMMERCIAL COURT

CORPORATIONS LIST - JUDD J
S ECI 2015 000490

IN THE MATTER OF WILLMOTT FORESTS 1995-1999 PROJECT
ARSN 089 598 612

BETWEEN

PRIMARY SECURITIES LTD (ABN 96 089 812 635)

Plaintiff

AND

WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS APPOINTED) (IN
LIQUIDATION) (ACN 063 263 650) & ORS (according to the attached Schedule)

Defendants

CERTIFICATE IDENTIFYING EXHIBIT


Date of document: 7 June 2017
Filed on behalf of: the Defendants

Prepared by:
ARNOLD BLOCH LEIBLER
Lawyers and Advisers
Level 21
333 Collins Street
MELBOURNE 3000

Solicitor's Code: 54
DX 38455 Melbourne
Tel: 9229 9999
Fax: 9229 9900
Ref: 01-1565520
(Kimberley MacKay - kmackay@abl.com.au)

This is the exhibit marked "JCS-19" now produced and shown to **JANE CHALMERS SHERIDAN** at the time of swearing her affidavit on 7 June 2017.

Before me:



MEAGAN LOUISE GROSE
Arnold Bloch Leibler
Level 21, 333 Collins Street, Melbourne 3000
An Australian Legal Practitioner
within the meaning of the
Legal Profession Uniform Law (Victoria)

Exhibit "JCS-19"
Copies of the service correspondence

Meagan Grose

From: Meagan Grose
Sent: Friday, 26 May 2017 1:07 PM
To: 'Ray.Merrick@asic.gov.au'
Cc: Jane Sheridan; Kimberley MacKay; Caroline Jones
Subject: Willmott Forests Ltd (receivers and managers appointed)(in liquidation) – Supreme Court of Victoria proceeding no S ECI 2015 00490
Attachments: 2017.05.23 - Orders of the Honourable Justice Judd.pdf; 2017.05.26 - Interlocutory Process.pdf; Affidavit of Craig David Crosbie.pdf

Dear Mr Merrick

We confirm that we act for the liquidators of Willmott Forests Ltd (receivers and managers appointed) (in liquidation).

We **attach**, by way of service:

- Orders made by the Honourable Justice Judd on 23 May 2017;
- Our interlocutory application filed today, 26 May 2017; and
- The affidavit of Craig Crosbie sworn today, 26 May 2017 (the **Affidavit**).

The exhibits to the Affidavit (less the confidential exhibit) can be accessed via the following download link (which will expire in 30 days):

<https://transfer.abl.com.au/filevista/public/2077/2017-05-26-exhibits-to-crosbie-affidavit.zip>

The interlocutory process is listed for hearing before the Honourable Justice Judd at 10:30 am on 8 June 2017 in Court No. 3, Ground Floor, Old High Court, 450 Little Bourke Street, Melbourne. If any representative of ASIC wishes to attend the hearing, we recommend that they check the Supreme Court's daily hearing list from about 4:30 pm on 7 June, to check if any of the hearing details have changed. The Supreme Court's daily hearing list can be found at - <http://www.supremecourt.vic.gov.au/home/going+to+court/daily+hearing+list/>

If ASIC wishes to participate in the hearing, we draw ASIC's attention to paragraph 3 of the attached Orders, which provides that any person who wishes to participate must file and serve:

- a) an appearance;
- b) any affidavit; and
- c) any written submission of no more than 10 pages in length,

by 4:00 pm next Friday 2 June 2017.

Please contact us should you have any questions.

Kind regards

Meagan Grose | Senior Associate

Arnold Bloch Leibler | Level 21, 333 Collins Street, Melbourne Victoria 3000
T: +61 3 9229 9657 | F: +61 3 9916 9531
mgrose@abl.com.au | www.abl.com.au

Arnold Bloch Leibler supports Aboriginal and Torres Strait Islander recognition and the removal of racially discriminatory provisions in the Constitution.

Meagan Grose

From: Tom Girdwood <tgirdwood@ppbadvisory.com>
Sent: Friday, 26 May 2017 6:03 PM
To: coronica@bigpond.net.au; paul.challis@voopl.com.au;
andrew.hopkins@cba.com.au; jocassar@westpac.com.au;
marie@sovereignplus.com.au
Subject: Willmott Forests Ltd (Receivers and Managers Appointed) (In Liquidation) (WFL) – Supreme Court of Victoria proceeding no S ECI 2015 00490
Attachments: 2017.05.26 - Interlocutory Process.pdf; 2017.05.23 - Orders of the Honourable Justice Judd.pdf; Affidavit of Craig David Crosbie.pdf

Dear Committee of Inspection Member,

The Liquidators of WFL propose to convene an informal meeting of the Committee of Inspection of WFL for Tuesday 30th May 2017 at 3pm to discuss recent developments in the liquidation of WFL, in particular in relation to the Supreme Court of Victoria proceeding detailed above. I would appreciate if you could advise if the proposed time is suitable to you, following which I will distribute teleconference dial in details.

With regard to the abovementioned proceeding, we **attach**, by way of service:

- Orders made by the Honourable Justice Judd on 23 May 2017;
- Our interlocutory application filed today, 26 May 2017; and
- The affidavit of Craig Crosbie sworn today, 26 May 2017 (the **Affidavit**).

The exhibits to the Affidavit (less the confidential exhibit) can be accessed via the following download link (which will expire in 30 days):

<https://transfer.abl.com.au/filevista/public/2077/2017-05-26-exhibits-to-crosbie-affidavit.zip>

The interlocutory process is listed for hearing before the Honourable Justice Judd at 10:30 am on 8 June 2017 in Court No. 3, Ground Floor, Old High Court, 450 Little Bourke Street, Melbourne. If you wish to attend the hearing, we recommend that you check the Supreme Court's daily hearing list from about 4:30 pm on 7 June, to check if any of the hearing details have changed. The Supreme Court's daily hearing list can be found at - <http://www.supremecourt.vic.gov.au/home/going+to+court/daily+hearing+list/>

If you wish to participate in the hearing, we draw your attention to paragraph 3 of the attached Orders, which provides that any person who wishes to participate must file and serve:

- a) an appearance;
 - b) any affidavit; and
 - c) any written submission of no more than 10 pages in length,
- by 4:00 pm next Friday 2 June 2017.

Please contact us should you have any questions

Regards

Tom Girdwood
Senior Manager



t +61 3 9269 4217 | e tgirdwood@ppbadvisory.com | w www.ppbadvisory.com
Level 21, 181 William Street Melbourne VIC 3000 Australia
Australia | Singapore
Liability limited by a scheme approved under Professional Standards Legislation.

Meagan Grose

From: Meagan Grose
Sent: Friday, 26 May 2017 1:09 PM
To: 'Michael Chapman'; 'Mark Bland'; 'Sheridan Handley'
Cc: Jane Sheridan; Caroline Jones; Kimberley MacKay
Subject: Primary Securities Ltd v Willmott Forests Limited & Ors - S ECI 2015 00490
Attachments: 2017.05.23 - Orders of the Honourable Justice Judd.pdf; 2017.05.26 - Interlocutory Process.pdf; Affidavit of Craig David Crosbie.pdf

Dear Mark, Michael and Sheridan

We **attach**, by way of service:

- Orders made by the Honourable Justice Judd on 23 May 2017;
- Our clients' interlocutory application filed today, 26 May 2017; and
- The affidavit of Craig Crosbie sworn today, 26 May 2017 (the **Affidavit**).

The exhibits to the Affidavit (less the confidential exhibit) can be accessed via the following download link (which will expire in 30 days):

<https://transfer.abl.com.au/filevista/public/2077/2017-05-26-exhibits-to-crosbie-affidavit.zip>

Please contact us should you have any questions.

Kind regards

Meagan Grose | Senior Associate

Arnold Bloch Leibler | Level 21, 333 Collins Street, Melbourne Victoria 3000
T: +61 3 9229 9657 | F: +61 3 9916 9531
mgrose@abl.com.au | www.abl.com.au

Arnold Bloch Leibler supports Aboriginal and Torres Strait Islander recognition and the removal of racially discriminatory provisions in the Constitution.

Meagan Grose

From: Tom Girdwood <tgirdwood@ppbadvisory.com>
Sent: Friday, 26 May 2017 5:17 PM
To: Amelia Greig
Subject: Willmott Forests Ltd (Receivers and Managers Appointed) (In Liquidation) – Supreme Court of Victoria proceeding no S ECI 2015 00490

Dear Amelia,

Willmott Forests Ltd (receivers and managers appointed)(in liquidation) – Supreme Court of Victoria proceeding no S ECI 2015 00490

We attach, by way of service:

- Orders made by the Honourable Justice Judd on 23 May 2017;
- Our interlocutory application filed today, 26 May 2017; and
- The affidavit of Craig Crosbie sworn today, 26 May 2017 (the **Affidavit**).

The exhibits to the Affidavit (less the confidential exhibit) can be accessed via the following download link (which will expire in 30 days):

<https://transfer.abl.com.au/filevista/public/2077/2017-05-26-exhibits-to-crosbie-affidavit.zip>

The interlocutory process is listed for hearing before the Honourable Justice Judd at 10:30 am on 8 June 2017 in Court No. 3, Ground Floor, Old High Court, 450 Little Bourke Street, Melbourne. If you wish to attend the hearing, we recommend that you check the Supreme Court's daily hearing list from about 4:30 pm on 7 June, to check if any of the hearing details have changed. The Supreme Court's daily hearing list can be found at - <http://www.supremecourt.vic.gov.au/home/going+to+court/daily+hearing+list/>

If you wish to participate in the hearing, we draw your attention to paragraph 3 of the attached Orders, which provides that any person who wishes to participate must file and serve:

- a) an appearance;
- b) any affidavit; and
- c) any written submission of no more than 10 pages in length,

by 4:00 pm next Friday 2 June 2017.

Please contact us should you have any questions

Regards

Tom Girdwood
Senior Manager



t +61 3 9269 4217 | e tgirdwood@ppbadvisory.com | w www.ppbadvisory.com
Level 21, 181 William Street Melbourne VIC 3000 Australia
Australia | Singapore
Liability limited by a scheme approved under Professional Standards Legislation.

Meagan Grose

From: Tom Girdwood <tgirdwood@ppbadvisory.com>
Sent: Friday, 26 May 2017 6:01 PM
To: Amelia Greig
Subject: RE: Willmott Forests Ltd (Receivers and Managers Appointed) (In Liquidation) – Supreme Court of Victoria proceeding no S ECI 2015 00490
Attachments: 2017.05.26 - Interlocutory Process.pdf; 2017.05.23 - Orders of the Honourable Justice Judd.pdf; Affidavit of Craig David Crosbie.pdf

Hi Amelia,

My apologies, the email below refers to documents being attached which were in fact contained in the documents which could be accessed via the download link. Please find those documents attached.

Regards

Tom Girdwood
Senior Manager



† +61 3 9269 4217 | e tgirdwood@ppbadvisory.com | w www.ppbadvisory.com
Level 21, 181 William Street Melbourne VIC 3000 Australia
Australia | Singapore
Liability limited by a scheme approved under Professional Standards Legislation.

From: Tom Girdwood
Sent: 26 May 2017 5:17 PM
To: 'Amelia Greig' <agreig@kordamentha.com>
Subject: Willmott Forests Ltd (Receivers and Managers Appointed) (In Liquidation) – Supreme Court of Victoria proceeding no S ECI 2015 00490

Dear Amelia,

Willmott Forests Ltd (receivers and managers appointed)(in liquidation) – Supreme Court of Victoria proceeding no S ECI 2015 00490

We **attach**, by way of service:

- Orders made by the Honourable Justice Judd on 23 May 2017;
- Our interlocutory application filed today, 26 May 2017; and
- The affidavit of Craig Crosbie sworn today, 26 May 2017 (the **Affidavit**).

The exhibits to the Affidavit (less the confidential exhibit) can be accessed via the following download link (which will expire in 30 days):

<https://transfer.abl.com.au/filevista/public/2077/2017-05-26-exhibits-to-crosbie-affidavit.zip>

The interlocutory process is listed for hearing before the Honourable Justice Judd at 10:30 am on 8 June 2017 in Court No. 3, Ground Floor, Old High Court, 450 Little Bourke Street, Melbourne. If you wish to attend the hearing, we recommend that you check the Supreme Court's daily hearing list from about 4:30 pm on 7 June, to check if any of the hearing details have changed. The Supreme Court's daily hearing list can be found at - <http://www.supremecourt.vic.gov.au/home/going+to+court/daily+hearing+list/>

If you wish to participate in the hearing, we draw your attention to paragraph 3 of the attached Orders, which provides that any person who wishes to participate must file and serve:

- a) an appearance;
 - b) any affidavit; and
 - c) any written submission of no more than 10 pages in length,
- by 4:00 pm next Friday 2 June 2017.

Please contact us should you have any questions

Regards

Tom Girdwood
Senior Manager



t +61 3 9269 4217 | e tgirdwood@ppbadvisory.com | w www.ppbadvisory.com

Level 21, 181 William Street Melbourne VIC 3000 Australia

Australia | Singapore

Liability limited by a scheme approved under Professional Standards Legislation.

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE
COMMERCIAL COURT

CORPORATIONS LIST - JUDD J
S ECI 2015 000490

IN THE MATTER OF WILLMOTT FORESTS 1995-1999 PROJECT
ARSN 089 598 612

BETWEEN

PRIMARY SECURITIES LTD (ABN 96 089 812 635)

Plaintiff

AND

WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS APPOINTED) (IN
LIQUIDATION) (ACN 063 263 650) & ORS (according to the attached Schedule)

Defendants

CERTIFICATE IDENTIFYING EXHIBIT

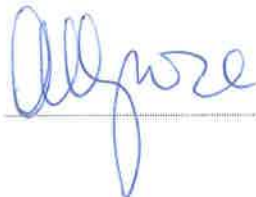
Date of document: 7 June 2017
Filed on behalf of: the Defendants

Prepared by:
ARNOLD BLOCH LEIBLER
Lawyers and Advisers
Level 21
333 Collins Street
MELBOURNE 3000

Solicitor's Code: 54
DX 38455 Melbourne
Tel: 9229 9999
Fax: 9229 9900
Ref: 01-1565520
(Kimberley MacKay - kmackay@abl.com.au)

This is the exhibit marked "JCS-20" now produced and shown to **JANE CHALMERS SHERIDAN** at the time of swearing her affidavit on 7 June 2017.

Before me:



MEAGAN LOUISE GROSE
Arnold Bloch Leibler
Level 21, 333 Collins Street, Melbourne 3000
An Australian Legal Practitioner
within the meaning of the
Legal Profession Uniform Law (Victoria)

Exhibit "JCS-20"
Screenshot of the PPB Advisory
website taken on 29 May 2017

Willmott Forest Nominees Pty Ltd (Receivers & Managers Appointed) (In Liquidation)

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE
COMMERCIAL COURT

CORPORATIONS LIST - JUDD J
S ECI 2015 000490

IN THE MATTER OF WILLMOTT FORESTS 1995-1999 PROJECT
ARSN 089 598 612

BETWEEN

PRIMARY SECURITIES LTD (ABN 96 089 812 635)

Plaintiff

AND

WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS APPOINTED) (IN
LIQUIDATION) (ACN 063 263 650) & ORS (according to the attached Schedule)

Defendants

CERTIFICATE IDENTIFYING EXHIBIT

Date of document: 7 June 2017
Filed on behalf of: the Defendants

Prepared by:

ARNOLD BLOCH LEIBLER

Lawyers and Advisers

Level 21

333 Collins Street

MELBOURNE 3000

Solicitor's Code: 54

DX 38455 Melbourne

Tel: 9229 9999

Fax: 9229 9900

Ref: 01-1565520

(Kimberley MacKay - kmackay@abl.com.au)

This is the exhibit marked "JCS-21" now produced and shown to **JANE CHALMERS SHERIDAN** at the time of swearing her affidavit on 7 June 2017.

Before me:



MEAGAN LOUISE GROSE
Arnold Bloch Leibler
Level 21, 333 Collins Street, Melbourne 3000
An Australian Legal Practitioner
within the meaning of the
Legal Profession Uniform Law (Victoria)

Exhibit "JCS-21"
Screenshot of the PPB Advisory
website taken on 7 June 2017



WILLMOTT FORESTS LTD (RECEIVERS AND MANAGERS APPOINTED) (IN LIQUIDATION)

[BACK TO CREDITOR LISTING](#)

26.OCT.2010 | ACN: [063 263 650](#) | VOLUNTARY ADMINISTRATION

ADDRESS: C/- PPB, Level 21, 181 William Street, Melbourne VIC 3000

BACKGROUND INFO

Second Meeting of Creditors Webcast

The webcast can be accessed from 2:00pm (AEDST) on 22 March 2011, until the conclusion of the meeting, and any time after 10:00am (AEDST) on 23 March 2011, the day following the meeting.

To listen to the Willmott Group concurrent Second Meeting of Creditors, please follow the link:

[Link to webcast](#)

Please note that this webcast is not interactive and as such, creditors and observers viewing the webcast shall not be able to vote or participate in the meeting.

ADDITIONAL COMPANIES

Bioenergy Australia Pty Ltd (Receivers & Managers Appointed) (In Liquidation)
ACN: [096 335 901](#)

BioForest Ltd (Receivers & Managers Appointed) (In Liquidation)
ACN: [096 335 876](#)

Willmott Energy Pty Ltd (Receivers & Managers Appointed) (In Liquidation)
ACN: [130 251 759](#)

CONTACTS

 [Ian Carson](#)

 willmott@ppbadvisory.com

 [Craig Crosbie](#)

 willmott@ppbadvisory.com

CONTACT NUMBERS

 [+61 3 9269 4000](tel:+61392694000)

DISPUTE RESOLUTION

[Click here to submit an issue](#)

DOWNLOADS

 [6 June 2017 - Defendants' outline of submissions](#)

 [2017-05-26 Exhibits to crosbie affidavit](#)

 [Justice Judd Order 23 May 17 S ECI 2015 00490](#)

 [Interlocutory Process dated 26 May 2017](#)

 [Affidavit of Craig David Crosbie](#)

 [ASIC Annual Report 2016](#)

 [ASIC Annual Report 2015](#)

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE
COMMERCIAL COURT

CORPORATIONS LIST - JUDD J
S ECI 2015 000490

IN THE MATTER OF WILLMOTT FORESTS 1995-1999 PROJECT
ARSN 089 598 612

BETWEEN

PRIMARY SECURITIES LTD (ABN 96 089 812 635)

Plaintiff

AND

WILLMOTT FORESTS LIMITED (RECEIVERS AND MANAGERS APPOINTED) (IN
LIQUIDATION) (ACN 063 263 650) & ORS (according to the attached Schedule)

Defendants

CERTIFICATE IDENTIFYING EXHIBIT

Date of document: 7 June 2017
Filed on behalf of: the Defendants

Prepared by:
ARNOLD BLOCH LEIBLER
Lawyers and Advisers
Level 21
333 Collins Street
MELBOURNE 3000

Solicitor's Code: 54
DX 38455 Melbourne
Tel: 9229 9999
Fax: 9229 9900
Ref: 01-1565520
(Kimberley MacKay - kmackay@abl.com.au)

This is the exhibit marked "JCS-22" now produced and shown to **JANE CHALMERS SHERIDAN** at the time of swearing her affidavit on 7 June 2017.

Before me:



MEAGAN LOUISE GROSE
Arnold Bloch Leibler
Level 21, 333 Collins Street, Melbourne 3000
An Australian Legal Practitioner
within the meaning of the
Legal Profession Uniform Law (Victoria)

Exhibit "JCS-22"
Release dated 7 June 2017

CONFIRMATION OF END OF DEED

Recitals


- A On 23 December 2016, Willmott Forests Limited (Receivers and Managers Appointed) (In Liquidation) (**WFL**) and Southern Cross Forests Pty Ltd atf Southern Cross Forests Trust (**SCF**) entered into a Put and Call Option Deed to Purchase Land and 95-99 Trees, NSW and Victoria (the **Deed**).
- B The Deed is conditional upon, amongst other things, WFL satisfying the Disclaimer Condition (as that term is defined in the Deed).
- C By letter dated 6 June 2017, WFL informed SCF that the Disclaimer Condition was incapable of being satisfied and, as such, that the Deed is frustrated.
- D WFL reserves the right to provide a copy of this Confirmation to the Supreme Court of Victoria and its creditors.

Agreed terms

WFL and SCF agree that on and from the date of this Confirmation (the "**Cancellation Date**"):

- (a) the Deed is cancelled and is deemed void and of no further effect;
- (b) SCF surrenders to WFL all its interest under the Deed and in the Land and Property (as those terms are defined in the Deed); and
- (c) SCF and WFL release each other from all liability under or in relation to the Deed (including liability relating to the pre-contract conduct of the parties) arising before or after the Cancellation Date.

Dated: 7th June 2017


Arnold Bloch Leibler
Solicitors for WFL


Johnson Winter & Slattery
Solicitors for SCF
(C Follas)