

Media release

For Release: Thursday 14 June, 2012

Hastie employees get early access to GEERS

PPB Advisory today announced that, following discussions with the Department of Education, Employment and Workplace Relations (DEEWR), affected employees of Hastie Group Limited and its Australian subsidiaries will be able to submit a General Employee Entitlements and Redundancy Scheme (GEERS) claim immediately.

GEERS is a Federal Government payment scheme established to assist employees who have lost their employment and who are owed certain employee entitlements. GEERS is typically only available when a company has entered liquidation and not when it is in administration.

Bill Shorten, Federal Minister for Workplace Relations, has exercised his discretion to enable affected Hastie Group employees to commence the GEERS claim process immediately. Payments are expected to be made to employees within 4-6 weeks.

Craig Crosbie, Partner of PPB Advisory, commented: "This is an excellent development for Hastie employees. Thanks to the efforts of the Minister and DEEWR, Hastie employees stand to receive their outstanding employee entitlements within a 6 week timeframe, far sooner than the typical process would allow."

Given the volume of expected claims, Hastie Group employees are encouraged to immediately submit their GEERS claim. Employees should visit the Hastie Group page on the PPB Advisory website, www.ppbadvisory.com, for details of the claim process. Employees who have any questions are also invited to call the dedicated GEERS hotline on 1300 135 040 or email GEERS@deewr.gov.au.

PPB Advisory was appointed voluntary administrator of 44 companies within the Hastie Group on Monday, 28 May 2012.

PPB Advisory media contact:

Scott Hinton

Hinton & Associates

Telephone: +61 3 9600 1979

Mobile: +61 419 114 057