



**Lachlan Star Limited (Subject
to Deed of Company
Arrangement)**

15 December 2016

COMPANY UPDATE

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR RELEASE,
PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR DIRECTLY, IN WHOLE
OR IN PART, IN OR INTO THE UNITED STATES**

**Perth, Western Australia: Lachlan Star Limited ACN 000 759 535 (Subject to Deed of Company Arrangement)
("Lachlan Star" or the "Company") (ASX: LSA).**

We refer to our previous ASX announcements and provide the following update.

Extension of the DOCA

As previously advised on 16 June 2016, the Due Date of the Deed of Company Arrangement ("DOCA") was extended to 24 November 2016. The Company advises that the Parties (the Company, Ascent Capital Holdings Pty Ltd and the Deed Administrators) have agreed to a further extension of the Due Date of the DOCA to 24 March 2017.

It is anticipated that this extension will allow for:

- finalisation of the Company's interim financial accounts for the period to 31 December 2015 and financial accounts for the period to 30 June 2016 (which are due to be lodged by 12 August 2017 (as extended by the Australian Securities and Investments Commission ("ASIC")), or such time as the Company lodges a disclosure document with ASIC in connection with the issue of securities as contemplated by the DOCA);
- preparation for a meeting of shareholders to seek approval of the Company's recapitalisation proposal; and
- the ultimate effectuation of the DOCA.

2015 Annual General Meeting

As previously advised on 30 June 2016, the Company had applied to ASIC to re-extend the time in which it was required to hold its 2015 Annual General Meeting ("2015 AGM") pursuant to section 250P of the Corporations Act 2001 ("the Act"). ASIC granted an extension of time to 30 November 2016.

A further extension was subsequently sought with consideration given to the finalisation of the Company's accounts, to the extension of the Due Date of the DOCA (as described above), and to the unfunded nature of the Deed Administration. We confirm that on 14 December 2016, pursuant to section 250P of the Act, ASIC have re-extended the period within which the Company must hold its 2015 AGM from 30 November 2016 to within two months after:

- a. 12 August 2017*; or
- b. The date that the Company ceases to be under external administration; or
- c. The date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act,

whichever occurs first.

2016 Annual General Meeting

Further to the above, and for the same considerations, the Company applied to ASIC to extend the time in which it is required to hold its 2016 Annual General Meeting ("2016 AGM"). We confirm that on 14 December 2016, pursuant to section 250P of the Act, ASIC have extended the period within which the Company must hold its 2016 AGM from 30 November 2016 to within two months after:

- a. 12 August 2017*; or
- b. The date that the Company ceases to be under external administration; or
- c. The date on which a disclosure document is lodged with ASIC in relation to any offer for issue or sale of securities that needs disclosure to investors under Chapter 6D of the Act,

whichever occurs first.

**The significance of this date is that 12 August 2017 is the date which the Company's financial reporting obligations are deferred to (under ASIC Instrument 16-0630), unless the Company, at a date earlier than 12 August 2017, ceases to be under external administration, or lodges a disclosure document with ASIC in relation to any offer for issue or sale securities that needs disclosure to investors under Chapter 6D of the Act.*

As previously advised, as the Company is under external administration and its shares are suspended from official quotation, we do not consider that there will be any prejudice to members arising from the AGM extensions described above.

Should you have any queries in relation to the above, please do not hesitate to contact Clint Joseph of my office on +61 8 9263 7126, or alternatively via email to cjoseph2@kpmg.com.au.

Matthew Woods
Deed Administrator

