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ASX Market Announcements  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

AnaeCo Limited ABN 36 087 244 228  
3 Turner Avenue, Technology Park  
Bentley, Western Australia 6102  
PO Box 1287, Bentley DC WA 6983  
Ph: +61 8 9361 4777  
Fx: +61 8 9361 4888  
info@anaeco.com  
www.anaeco.com

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### **Administration Update – Proposed DOCA Approved**

As previously announced, Hayden White and Matthew Woods from KPMG were appointed administrators of AnaeCo Limited (Administrators Appointed) (“**AnaeCo**”) on 18 December 2017.

Since that time, the Administrators have been seeking possible recapitalisation and restructuring alternatives for AnaeCo. The Administrators accepted a proposal from Benelong Capital Partners Pty Ltd (“**Proponent**”) to restructure AnaeCo’s debt and have AnaeCo reinstated to quotation on the ASX (“**Proposed DOCA**”).

Pursuant to section 439A of the Corporations Act and rule 75-225 of the Insolvency Practice Rules (Corporations) 2016, the Administrators issued their Report to Creditors (“**Report**”) ahead of the second meeting of creditors on 10 April 2018. The Administrators advised that in their opinion, the creditors should resolve to execute the Proposed DOCA, and have further concluded that the shares in a liquidation scenario hold nil value.

At the meeting of creditors on 10 April 2018, AnaeCo’s creditors resolved that AnaeCo should execute the Proposed DOCA within 15 business days of the resolution being passed.

The key terms of the Proposed DOCA are outlined in the Report, a copy of which has been lodged with the ASIC. The Administrators will inform the market as key transaction milestones are achieved, including by providing confirmation once the Proposed DOCA has been executed by AnaeCo.

Following execution of the Proposed DOCA, the implementation of the restructure that it provides for remains subject to a number of conditions, including shareholder approvals for the consolidation and raising of capital and certain regulatory approvals being granted, details of which will be provided to shareholders through further market announcements.

Hayden White  
for and on behalf of  
**ANAEKO LIMITED (ADMINISTRATORS APPOINTED)**