

15 February 2016

Our Ref: MWW_449063.0002r2

CIRCULAR TO CREDITORS AND SUPPLIERS

Dear Sir/Madam

RE: Queensland Nickel Pty. Ltd. (Administrators Appointed) ('the Company') ACN 009 842 068

I refer to the appointment of Kelly-Anne Trenfield, Stefan Dopking, Quentin Olde and I as Joint and Several Administrators of the Company on 18 January 2016 pursuant to Section 436A of the Corporations Act 2001 (Cth) ("the Act") and to the First Meeting of Creditors of the Company duly convened and held on 29 January 2016.

As advised at the First Meeting of Creditors and subsequently discussed with the Committee of Creditors, the Administrators filed an application in the Supreme Court of Queensland ("the Court") seeking an extension to the period within which the Administrators must convene the Second Meeting of Creditors of the Company. The application was heard on 12 February 2016, and the Court handed down the following Orders:

1. The convening period for which the Second Meeting of Creditors of the Company must be convened has been extended to 15 April 2016.
2. The Second Meeting of Creditors of the Company is to be held at any time during, or within five (5) business days after the end of the convening period.
3. Any creditor of the Company, who can demonstrate sufficient interest to make an application, has liberty to apply to vary or vacate these Orders and must provide three (3) business days' notice to the Administrators.
4. The Administrators must inform the creditors of the Company of the Orders handed down with seven (7) business days.
5. The costs of and incidental to this application be costs in the administration of the Company.

The Administrators will issue a further notice to all creditors advising the exact time, date and place for the Second Meeting of Creditors. The Administrators must provide at least five (5) business days' notice of the Second Meeting of Creditors. The notice for the Second Meeting of

Creditors will include a detailed report into the affairs of the Company and detail the options available going forward.

A copy of the sealed Orders will be made available on the FTI Consulting Creditors Portal, located at <http://www.fticonsulting-asia.com/cip/queensland-nickel-pty-ltd>. Creditors are reminded to frequently check the FTI Consulting Creditors Portal for updates and important documents which are provided for creditors.

Pursuant to Section 600G of the Act, creditors can elect to receive future notices, reports and general communications by email, rather than in the post. Should you wish to elect to receive future notices, reports and communications electronically, please complete the ***enclosed** Electronic Communication Request Form and return it to Link Insolvency Solutions at Locked Bag A14, Sydney South, NSW, 1235, by fax to (02) 9287 0309 or by emailing queenslandnickel@linkmarketservices.com.au.

Should you have any queries in this matter, please contact this office on either (07) 3225 4900 or at:

Creditors: QNCreditors@fticonsulting.com
Employees: QNEmployees@fticonsulting.com
General: QldNickel@fticonsulting.com

Yours faithfully
FTI Consulting



John Park
Administrator

*Encl.

ELECTRONIC COMMUNICATION REQUEST

**Queensland Nickel Pty Ltd
(Administrators Appointed)
ACN 009 842 068
("the Company")**

If you wish to receive future communication electronically please complete this authority form and return it to Link Insolvency Solutions at Locked Bag A14, Sydney South, NSW, 1235, by fax to (02) 9287 0309 or by emailing queenslandnickel@linkmarketservices.com.au.

I _____, the representative of _____, being a creditor of Queensland Nickel Pty Ltd (Administrators Appointed) elect, pursuant to Section 600G of the *Corporations Act 2001 (Cth)* and Regulation 5.6.11A of the *Corporations Regulations 2001*, to receive future notices, reports or general communication electronically via the following email address:

Creditor Name: _____

Email Address: _____

I am the Creditor, employed by the Creditor or the Creditor's agent duly authorised to make this statement.

Name of Authorised Person

Signature

Position of Authorised Person (if applicable)

Date