

# Lachlan Star Limited Announces Request for Relief from Financial Reporting Obligations and Assignment of Secured Debt

24.02.2015 | [Marketwired](#)

PERTH, Feb. 24, 2015 - Gold miner, [Lachlan Star Ltd.](#) ACN 000 759 353 (Administrators Appointed)("Company") (ASX:LSA)(TSX:LSA) wishes to advise the following;

The Administrators refer to the Company's announcement of 13 February 2015 and provide the following update with respect to the Company:

## **Request for relief from financial reporting obligations**

The Administrators have today notified ASIC that they intend to rely on class order relief with respect to the Company's financial reporting obligations pursuant to ASIC Class Order ("CO") 03/392. Relevantly, this CO grants relief from the financial reporting obligations for companies under administration to enable them to:

- (a) Defer lodging and (where applicable) distributing the Part 2M.3 reports for a period of 6 months after the date of appointment of the relevant external administrator; and
- (b) Use specified alternative methods for distributing an annual report to members at the end of the deferral period.

The Administrators confirm that they will provide further updates with respect to the abovementioned relief as/if appropriate. In the interim, the Administrators note that a condition of the relief is that they are available to answer free of charge any reasonable inquiries from members during the deferral period about the external administration, and our contact details in this respect are set out below.

## **Assignment of secured debt**

The Administrators have today received notice from the Company's major secured creditor, Sprott Resource Lending Partnership ("Sprott"), that Sprott's debt, together with related securities, has been assigned to Hamilton Place Associates LLP, a Denver, Colorado-based firm associated with the Company's Chairman, Mr. Peter Babin. The Administrators are currently undertaking an assessment of the effect of this transfer on the Company and the Administration generally, and as appropriate, will provide a further update to the market in due course.

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Matthew Woods  
Voluntary Administrator

## **For further information with respect to the above,**

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<https://www.rohstoff-welt.de/news/192731--Lachlan-Star-Limited-Announces-Request-for-Relief-from-Financial-Reporting-Obligations-and-Assignment-of-Sec>

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