

Form 524

Corporations Act 2001
539(1), 411(9)(a), 432(1A), 438E, 445J

Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator; court appointed liquidator; members' voluntary liquidator; creditors' voluntary liquidator; receiver; receiver & manager; managing controller (other than receiver and manager); controller (other than receiver, receiver and manager or managing controller); deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

Ausminerals Ltd (Administrators Appointed)

ACN / ABN

099 336 866

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Geoffrey Ridgeway

ASIC registered agent number (if applicable)

1872

Telephone Number

03 5223 1000

Postal Address

PO Box 1570 Geelong VIC 3220

1 Details of Appointment

Date of Commencement

2/08/2010

Type of Appointment

Administrator of a company under administration

Details of the Accounts

Are the accounts final? Yes.

Date when Joint & Several Administrators ceased to act 27/10/2010

Date to which the account and
statement made up

From
2/08/2010

To
27/10/2010

Details of the Appointee(s)

Date of Appointment:	2/08/2010
Name:	Geoffrey Ridgeway
At the office of:	Jenkins Peake
Address:	1st Floor Lexen Building 200 Malop Street Geelong VIC 3220
Date of Appointment:	2/08/2010
Name:	Rod Sutherland
At the office of:	Jenkins Peake
Address:	1st Floor Lexen Building 200 Malop Street Geelong VIC 3220

**Details of the original
Appointment**

(Complete this section only if you
are a controller)

Creditors' Meeting

Date of the last annual meeting of creditors

N/A

Was a quorum present at this meeting? N/A

2 Dividend

Complete this section only if you are a court or creditors' voluntary liquidator or deed administrator. This section is not relevant to provisional liquidation appointments. If you are the liquidator of a members' voluntary liquidation, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated Number of Creditors	Estimated Value
Priority		
Secured		
Unsecured		
Deferred		

Dividends paid since your appointment and to the date of this account

3 Secured lenders

This section for controllers only as required by section 432.

Amount owing under instrument at the date appointment / control	\$
Amount owing under instrument at the date of this account	\$
Estimated value of property subject to the instrument at the date of this account	\$

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays

Remuneration paid to you during the period for which this account is made up (inclusive of GST)

\$0.00

Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)

\$0.00

Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST).

\$0.00

Estimated Completion Date

Month and year by which you expect this appointment will be completed

10 2010

At the date of this account how long have you been appointed? Years / Months.

0 year(s), 2 month(s).

4 Continued... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay e.g. Collection of debtors, terms of Deed to be satisfied, preference action pending – litigation October 200X; awaiting Committee of Inspection October 200X for approval to finalise.

Details of causes which may delay the termination of your appointment:

5 Account of receipts and payments

This section applies to all appointment types

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up	\$0.00
---	--------

Total amounts received by you during the period for which this account has been made up (Attach detailed schedule)	\$0.00
---	--------

Total Receipts (this total carried forward to next account)	\$0.00
--	---------------

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up	\$0.00
--	--------

Total payments made by you during the period for which this account has been made up (Attach detailed schedule)	\$0.00
--	--------

Total Payments (this total carried forward to next account)	\$0.00
--	---------------

Reconciliation of money held

Cash in hand	\$0.00
--------------	--------

Cash at bank:

Credits as per bank statement	\$0.00
-------------------------------	--------

Less: Unpresented cheques	\$0.00
---------------------------	--------

Add: Outstanding deposits	\$0.00
---------------------------	--------

\$0.00

Amounts invested and not converted to cash	\$0.00
--	--------

Total balance of money held	\$0.00
------------------------------------	---------------

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.

Do you expect that a dividend will be paid to any class of creditor?

If yes, complete the **Statement of financial position and estimated outcome of your appointment**.

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High)	Estimated (Low)
	\$	\$
Expected net asset recoveries		
Total money held at the date of this account (amount taken from above)		
Interests in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
Estimated net asset recoveries at date of this account		
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
Estimated net asset recoveries at date of this account available for further dividends to creditors		
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors		
Balance for contributories		

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement

This section for all appointment types

I declare that the statements below are correct.

Statement

The information given in the statement is true to the best of my knowledge and belief at the date of signing.

I have not, nor has any other person by my order or for my use during that period, received or paid any moneys on account of the company.

The period

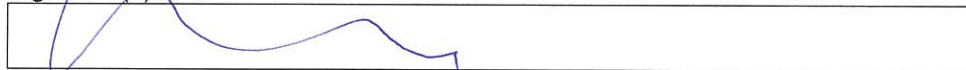
From: 2/08/2010 To: 27/10/2010

Signature

Name

Geoffrey Ridgeway

Signature(s)



Date Signed

29/10/10

Lodgement

Send completed and signed forms to:

Australian Securities and Investments Commission
PO Box 4000, Gippsland Mail Centre VIC 3841.

For help or more information

Telephone 03 5177 3988

Email info.enquiries@asic.gov.au

Web www.asic.gov.au