



**Lachlan Star Limited
(Administrators Appointed)**

31 August 2015

COMPANY UPDATE

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Perth, Western Australia: Lachlan Star Limited ACN 000 759 535 (Administrators Appointed) ("Lachlan Star" or the "Company") (ASX: LSA).

We refer to our previous ASX announcements regarding the Voluntary Administration of the Company, and provide the following update.

Execution of Deed of Company Arrangement ("DOCA")

Further to our announcement of 7 August 2015, we advise that on 28 August 2015 the Company and the Administrators executed a DOCA contemplating the recapitalisation of the Company with Ascent Capital Holdings Pty Ltd ("Ascent"). Effective 28 August 2015 the Administrators became the Deed Administrators of the DOCA.

A copy of the DOCA has been lodged with the Australian Securities and Investments Commission, and is available for inspection at the offices of KPMG, Level 8, 235 St Georges Terrace, Perth, Western Australia.

Next steps

The Deed Administrators, together with Ascent, are now attending to all relevant conditions precedent to allow for effectuation of the DOCA, including but not limited to relevant shareholder and ASX approvals. As contemplated in our previous announcement, in the coming months shareholders will receive notice of a general meeting of shareholders, accompanied by an Explanatory Memorandum which will set out (amongst other matters) the terms of the DOCA.

Further updates will be provided to shareholders as matters develop, however should shareholders require any further information please contact Aidan Gordon of my office on +61 8 92637421, or alternatively via email to aidangordon@kpmg.com.au

Matthew Woods
Voluntary Administrator

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