

11 August 2017

Wade Baggott
Senior Advisor, Listings Compliance
ASX Compliance
Level 40, Central Park
152 – 158 St George's Terrace
Perth WA 6000

Dear Wade

Re: Onterran Limited (ASX: OTR) – Voluntary Suspension Extension Request

In accordance with ASX Listing Rule 17.2, Onterran Limited requests that the current voluntary suspension in respect of all of its securities quoted on the ASX be extended pending completion of the wind down and closure of the McGrath subsidiary and a trading update.

The following information is provided in relation to this request:

1. Onterran expects the voluntary suspension to last until Friday 22 September 2017;
2. Onterran expects the voluntary suspension to end on an announcement being made about the wind down and closure of a subsidiary and trading update;
3. Onterran is presently considering a number of possible alternatives with respect to the closure;
4. Onterran is not aware of any reason why the suspension should not be granted; and
5. Onterran is not aware of any other relevant information in relation to this request.

Kind Regards

Lachlan McIntosh
Executive Chairman

For further information contact:

Lachlan McIntosh
Executive Chairman
(07) 3054 4570

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BLOOMER UPDATE

Onterran Ltd (ASX: OTR) provides the following update in respect of Bloomer Constructions.

A Deed of Company Arrangement (**DOCA**) has been entered into between: (1) Bloomer Constructions (Qld) Pty Ltd (subject to Deed of Company Arrangement) (**Bloomer**); (2) Onterran Limited (**OTR**); (3) Island Resorts Pty Ltd (**Island Resorts**); (4) South Stradbroke Apartments Pty Ltd (**SSA**); (5) Lachlan McIntosh (**McIntosh**) (collectively the **Parties**); and (6) Messrs. Arnautovic, Baskerville and Devine (**Deed Administrators**).

The key commercial terms of the DOCA are as follows:

1. OTR must pay to the Deed Administrators:
 - a. \$20,000 by 17 August 2017
 - b. \$550,000 by 18 September 2017
 - c. \$250,000 by 19 March 2018
 - d. Up to a maximum sum of \$100,000 on account of certain legal costs within thirty (30) days of the date of agreement or the date of the Court Order/s in respect of such costs
 - e. Any funds released by NAB to Bloomer or OTR in respect of any released, cancelled or uncalled bank guarantees issued in respect of Bloomer
 - f. Within 30 days of written demand, the difference between \$500,000 and the actual amount paid for any Rectifications (defined in point 3 below).
2. OTR must repay Bloomers overdraft to the National Australia Bank, an amount equal to approximately \$300,000 by 17 August 2017.
3. During the period of the DOCA, if required, OTR must, within the scope of the Deed Administrators' consent, cause Bloomer to request appropriately licensed contractor(s) to attend to any reasonable defects, rectification and/or maintenance works (collectively **Rectifications**) reasonably required in respect of work performed by Bloomer in order to realise any amount owed to Bloomer (including but not limited to things such as: debtors, receivables, retentions, release of bank guarantees, performance bonds).
4. OTR and McIntosh must provide a guarantee and indemnity to the Deed Administrators consistent with the requirements of the DOCA.
5. Completion of obligations under the DOCA are in full and final settlement of all claims against Bloomer.

Once the Parties have completed their obligations under the DOCA and the Deed Administrators have applied all of the proceeds from the DOCA to the relevant creditors, the DOCA will be at an end.

For further information please contact:

Lachlan McIntosh
Executive Chairman
Onterran Ltd