

Circular to Employees

Tahmoor Coal Pty Ltd (Administrators Appointed)
ACN 076 663 968 (the Company)

11 February 2026

1. Appointment and continuation of employment

We, Joseph Hayes and Chris Johnson, were appointed Joint and Several Voluntary Administrators (**Administrators**) of the Company on 9 February 2026 pursuant to section 436A of the Corporations Act 2001. We understand you have received separate internal communications regarding our appointment. You may also be aware that a court application for the winding up of the Company was yesterday adjourned to 18 February 2026. Accordingly, the voluntary administration process is continuing. We acknowledge this is an uncertain time and will continue to provide updates to creditors.

As Administrators we are in control of the Company's affairs and are undertaking an urgent assessment of its financial position. We are presently managing the Company with a view to stabilising the business and maximising its value in a sale or recapitalisation. We will provide further detail on sale or recapitalisation processes as things progress.

We understand you are an employee. At this time, your employment will continue, however for the avoidance of doubt, the Administrators do not adopt your employment contract.

Your wages for the services performed during the administration period of our appointment will be paid by us as Administrators in the normal course.

The Administrators have entered into a funding agreement to enable payment of wages and other administration and trading costs. Funds were provided by the Administrators yesterday to pay weekly salaries for the week ended 6 February 2026 and that wage payment was been processed as normal.

Further notices will be provided to you in relation to the position of the Company and its business along with your employment in due course.

We are continuing to trade the business. Given the Administration, purchases and credit may only be incurred with the Administrators' consent. We will provide further information regarding the process surrounding ongoing purchasing shortly.

2. Outstanding Employee Entitlements

You may have entitlements owing to you in relation to entitlements (e.g. wages, leave, superannuation), which accrued prior to our appointment. The timing of payment of any outstanding entitlements (if any) will be determined once the future of the Company is determined at the Second Meeting of Creditors (**Second Meeting**, refer further below). Employees are entitled to vote at the first and second meetings of creditors.

If a sale of the business is not achieved and / or employment does not continue and the Company is placed into liquidation at the Second Meeting, the Australian Government's Attorney-General Department Fair Entitlements Guarantee (**FEG**) scheme may operate to meet outstanding employee entitlements.

The FEG scheme assists employees with outstanding entitlements that become due because of employers becoming insolvent. The scheme provides assistance with the following employee entitlements:

- up to a maximum of 13 weeks unpaid wages for the period prior to the appointment of the



Liquidator;

- unpaid annual leave;
- unpaid long service leave;
- up to a maximum of 5 weeks unpaid payment in lieu of notice; and
- up to a maximum of 4 weeks unpaid redundancy entitlement for each completed year of service.

If employees need to contact the Department of Employment, the details are:

- Website: <https://www.dewr.gov.au/fair-entitlements-guarantee>
- Email: feg@dewr.gov.au
- Phone: 1300 135 040

FEG funding can only be obtained once the Company has been placed into liquidation. Further documentation regarding your entitlements and claims with FEG will be forwarded to you in due course, if required.

3. General Information Regarding Voluntary Administration

The Voluntary Administration process is designed to maximise the prospect of a Company or its business continuing to trade or otherwise maximise the return to creditors. At the end of the Voluntary Administration process a Company can typically either:

- Enter into a formal arrangement with creditors and continue to trade (a Deed of Company Arrangement); or
- Be placed into liquidation so that the Company's assets can be sold and its affairs investigated.

It is also possible for the business or assets of the Company to be sold during the Voluntary Administration or in a subsequent Liquidation process.

The Voluntary Administration regime requires two (2) meetings of creditors to be convened.

You will receive a copy of our 'Initial Information to Creditors' report over the coming days. This Report will contain a Notice of Meeting of Creditors. This is the First Meeting of Creditors (**First Meeting**) and is being called to provide further information to creditors in relation to the Administration and to ratify the appointment of the administrators. If you wish to attend, you can do so in person or by completing the Proof of Debt and Proxy Form attached to the Initial Report.

The Second Meeting is currently expected to be held in mid-March 2026. At the Second Meeting, creditors will have the opportunity to vote on the options presented for the Company.

During our appointment, investigations will be carried out into, amongst other things:

- The solvency of the Company at various times;
- Whether the Company traded whilst insolvent and potential resulting claims;
- Preferential payments to creditors;
- Uncommercial transactions;
- Unfair loans; and
- Offences committed by the director (if any).

The results of our preliminary investigations will be set out in our Second Report to Creditors. The provisions of the Corporations Act require these investigations so that (among other things) creditors may compare the return under any proposed Deed of Company Arrangement to the return that may be available in liquidation.

ASIC provide a guide to voluntary administrations for employees, which is available at the following link: <https://asic.gov.au/regulatory-resources/insolvency/insolvency-for-employees/voluntary-administration-a-guide-for-employees/>



4. Duty of Confidentiality and Books and Records

As an employee of the Company, we remind you of your ongoing duty not to disclose or make unauthorised use of information obtained by you in the course of your employment which includes, without limitation, information about the business and financial affairs of the Company and its clients, customers and suppliers (**Company Information**).

You may be liable to compensate the Company for any loss sustained as a result of the unauthorised use or disclosure of Company Information. The use of Company Information can only be authorised by our office during the administration period.

In addition, you are not entitled to retain possession of any electronic and hardcopy books and records of the Company, unless required to assist you with ongoing trading activities during the administration period.

5. Future updates / contact information

Your respective manager at Tahmoor Coal will be your primary point of contact during the Administration for operational matters. Where required, issues can be escalated to the Wexted Advisors Team. We will also provide updates during the Administration process to keep employees informed of the process. A frequently asked question fact sheet will also be uploaded to our website to ensure employees queries are addressed in a timely manner.

Should staff have any questions or concerns, please contact your line managers in the first instance, or one of the Administrators' staff by email tahmooremployees@wexted.com or if urgent by phone on (02) 9210 1700.

6. First Meeting of Creditors

The First Meeting of creditors will be convened to be held on 19 February 2026. We will send notice of this meeting to you separately.

Should you require any further information, please email fstenmark@wexted.com or contact Tristan Kelleher or Finnbar Stenmark of Wexted Advisors on (02) 9210 1700.

Yours faithfully

Joseph Hayes
Joint and Several Administrator

Chris Johnson
Joint and Several Administrator