

**CORPORATIONS ACT 2001
DECLARATION OF INDEPENDENCE, RELEVANT RELATIONSHIPS AND INDEMNITIES
UPDATE DATED 16 FEBRUARY 2026**

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

In our Declaration of Independence Relevant Relationships and Indemnities dated 12 February 2026 (12 February DIRRI), I noted there are no relationships with the Company that are such that our independence is affected.

In view of the limited time we had available to prepare the 12 February DIRRI, I provide this update material in relation to Section B: Declaration of Relationships, and specifically in relation to the question **Did we meet with the Company, the Company Directors or their Advisers before we were appointed?**

In the 12 February DIRRI, I indicated:

Prior to our appointment, we were involved in meetings with the Directors and their advisors, which related to the financial position and potential appointment to Liberty Primary Metals Pty Limited, which is the parent company of the Company. Those meetings also on occasion referred to the financial position of the Company to which we are appointed. Those meetings, involving LPMA and other senior officers and advisors, occurred on 29 May 2025, 5 June 2025, 3 July 2025, 4 July 2025, 14 July 2025, 25 September 2025, 3 December 2025 and 9 February 2026. There were also email and other exchanges relating to those meetings. We also discussed on occasions other entities in the GFG Group, unrelated to the Company.

In my Affidavit dated 10 February 2026, filed in the Proceedings 2025/00300503 in which the Company is Defendant, I stated at Paragraph 9:

I was contacted in April 2025 by Mr Damien Hodgkinson of Olvera Advisors concerning the potential appointment of administrators to the Company’s parent. Mr. Hodgkinson provided pre-appointment financial advisory services to the Company. Over the course of 2025 I had approximately 10 meetings with Mr. Hodgkinson and, in the course of those meetings concerning the Company’s parent, became familiar with the financial position and issues of the Company.

I now provide further material to support these statements:

Date of Meeting	Attendees	Details
2 April 2025	Joseph Hayes, Lachlan Minogue, Damien Hodgkinson	Phone discussion relating to potential appointment to LPMA
4 April 2025	Joseph Hayes, Lachlan Minogue, Damien Hodgkinson, Alex Coulson	Follow up Meeting to discuss potential appointment to LPMA
2 May 2025	Joseph Hayes, Chris Johnson, Lachlan Minogue, Damien Hodgkinson, Alex Coulson, Adam Simpson,	Briefing on LPMA and Tahmoor Coal, involving update on status of claims against the Company, possible winding up action and consideration of a Briefing Pack. Email follow up on 7 May 2025, making observations around matters discussed
29 May 2025	Joseph Hayes, Chris Johnson, Adam Simpson, Damien Hodgkinson, Sanjeev Gupta, Michael Swangard	Meeting at the Offices of GFG in Sydney, to discuss our capabilities and experience, and to discuss issues generally associated with Voluntary Administration. Email follow up on 5 June 2025, making observations around matters discussed and providing statements about capability

3 July 2025	Joseph Hayes, , Theuns Victor, Deepak Sogani	Phone discussion relating to potential appointment to LPMA, to arrange a meeting, including related email exchanges to set up those meetings
4 July 2025	Joseph Hayes, Chris Johnson, Theuns Victor, Deepak Sogani, Roger Dobson	Meeting at the Offices of GFG in Sydney, to again discuss our capabilities and experience, and to discuss issues associated with the financial position of both LPMA and Tahmoor
14 July 2025	Joseph Hayes, Chris Johnson, Theuns Victor, Deepak Sogani	Discussion with Directors of LPMA and Management, concerning both the financial position of and an appointment to LPMA, and the financial position of Tahmoor, and related litigation including a review of material relating to creditor claims.
25 September 2025	Joseph Hayes, Chris Johnson, Adam Simpson, Damien Hodgkinson, Sanjeev Gupta, Michael Swangard, Deepak Sogani, Scott Atkins, Alex Mufford, several others	Meeting at the offices of GFG in Sydney, to discuss the potential appointment of an Administrator to LPMA, and the associated financial position of Tahmoor, including considering the creditors of Tahmoor
31 October 2025	Joseph Hayes, Damien Hodgkinson	Background regarding the financial position of Group Companies
3 December 2025	Joseph Hayes, Chris Johnson, Damien Hodgkinson, Adam Simpson	Phone Conference to discuss the position of Tahmoor Coal in the context of the LPMA Administration
9 February 2025	Joseph Hayes, Damien Hodgkinson	Phone discussion on providing a Consent to Act for the Company, provision of draft appointment materials and a Consent to Act, and email exchanges relating to a Funding Agreement.

These meetings involved a high level consideration of insolvency options facing LPMA and Tahmoor. On occasion those briefings involved only the Advisors to LPMA and Tahmoor, and on other occasions the Directors, on the basis it is usual for Directors to consider the evaluation of various insolvency firms and enquire about their approach towards an appointment.

I continue to be of the review that

- the nature of the discussions and meetings are such that their contents would not be subject to review and challenge during the course of this appointment;
- the pre-appointment discussions and meetings do not influence our ability to be able to fully comply with the statutory and fiduciary obligations associated with this appointment in an objective and impartial manner.

Dated: 16 February 2026



 Joseph Hayes



 Christopher Johnson