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Receiver's Six Monthly Report on the State of Affairs of Westside Mining Limited (In Receivership) as at 10 August 2016

Introduction

Thomas Lee Rodewald was appointed Receiver and Manager of the above company on the 10th day of December 2015.

The appointment arose under the powers contained in a General Security Agreement dated the 11th August 2014 which consists of All Present and After Acquired Property.

We set out below our six monthly report on the state of the affairs of the abovenamed company as required by section 24 of the Receivership Act 1993.

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Debtors / Inter-company Loan

There is one disputed debt which is being investigated.

Amounts Owing to General Security Agreement Holder

To date the amount paid to Porter Finance Limited is \$57,500.

Amounts Owing to Preferential Creditors

The Inland Revenue Department has lodged a claim for \$47,904.09, of which \$10,220.73 is preferential.

Unsecured Creditors

To date claims of \$151,846 have been recorded from unsecured creditors.

Receipts and Payments

We attach as **Appendix 1** a list of receipts and payments.

Information Provided by the Company

The directors of the company have co-operated in making available the information required by the receivers to complete this report.

A handwritten signature in black ink, appearing to read 'Rodewald', is positioned above the printed name and title.

Thomas Lee Rodewald
Receiver and Manager

Westside Mining Limited (In Receivership)

Receipts and Payments from 10/12/15 to 8/08/16

GST exclusive

Receipts

GST on income	12,000.00	
GST refunds	1,934.74	
Interest Received	60.56	
Sale of assets	80,000.00	
West Coast Cash Bond Refund	10,822.68	
Cost Reimbursement	13,784.79	
Interest Received - Funds on deposit	78.04	
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Payments

GST on expenses	6,387.20	
Advertising	219.96	
GSA Holder	57,500.00	
GST paid	9,970.67	
RWT on Interest	16.96	
Insurance	1,026.07	
Legal fees	11,867.51	
Receivers fees	17,100.02	
RWT	29.65	
Valuation	380.95	
Annual Fee for permit	1,870.08	
DOC _ Compensation Fees	10,116.70	
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Net Funds\$ 2,195.04