

2 April 2014

**Receivers of Banksia Securities Limited (“BSL”) make fifth repayment to debenture holders**

***Fifth repayment***

The Trust Company as Trustee, and the Receivers of BSL, McGrathNicol, are pleased to announce that a fifth interim repayment at the rate of 2 cents in the dollar was declared and paid to debenture holders today. BSL debenture holders have now received total repayments of 80 cents in the dollar.

***Overall repayment guidance currently unchanged***

“We are very pleased that we have now achieved the ‘low’ range of our previous repayment guidance of 80 to 85 cents in the dollar”, Receiver Tony McGrath said.

Based on information currently available, a midpoint outcome of circa 82 to 83 cents in the dollar is achievable from estimated remaining asset recoveries.

Mr McGrath also noted that the timing and precise quantum of further returns is dependent on the ultimate outcome of any litigation recoveries referred to below.

The Receivers have provided a written update to debenture holders to accompany the distribution, which has also been posted on the McGrathNicol website at [www.mcgrathnicol.com.au](http://www.mcgrathnicol.com.au).

***Litigation*** Following completion of the public examinations in August 2013, we have considered the various claims which will be pursued by the Receivers. As soon as practicable, debenture holders will be advised of the likely next steps BSL proposes to take.

Further in accordance with Court Orders made on 13 February 2014, the Receivers have now made the public examination transcripts available to debenture holders. The transcripts can be downloaded from the McGrathNicol website ([www.mcgrathnicol.com](http://www.mcgrathnicol.com)) under the section, Administrations/Banksia Securities Limited/ Debenture holders. Debenture holders will need their unique holder number (which can be located on correspondence issued by Link Market Services) and their residential post code to log onto the secured site. If further assistance is required, please contact Link Market Services on 1800 722 079.

**Media Contact:**

Nick Owens 0421 977 062 / (02) 8920 0700