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your ref /

date / 9 December 2010

TO THE CREDITOR AS ADDRESSED

Dear Sir / Madam

**WA LOCK AND SAFE PTY LTD (IN LIQUIDATION)
A.C.N. 091 283 742 ("THE COMPANY")**

I refer to my appointment as a Liquidator of the Company on 7 April 2010.

I advise that preliminary investigation of the Company's affairs have identified potential transactions (possibly as high as \$200,000) recoverable by the Liquidator.

A Report pursuant to Section 533 of the *Corporations Act 2001* was lodged with the Australian Securities and Investments Commissions ("**ASIC**") and ASIC has decided not to take any action.

Given that I am without any funds to finalise investigation and pursue recovery, I am unable to proceed with recovery unless external funding from creditors is obtained. The Court may grant a funding creditor priority payment ahead of other creditors. Please advise in writing no later than 31 December 2010 in the event you may be interested in funding further investigation and I will contact you to discuss the matter further.

Creditors should note that a liquidator is not required to incur any expense unless there is sufficient available property (s545 of the *Corporations Act*). Accordingly, where there are insufficient funds to proceed with investigations or recovery processes (such as engaging lawyers) a liquidator is not bound to proceed with those tasks.

In the event no funding is obtained, I will proceed to finalise the winding up.

Should you have any queries in relation to the above, please do not hesitate to contact Sameh Bekhit of my office.

For and on Behalf of
The Company

**CARL HUXTABLE
LIQUIDATOR**