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COMPANY ANNOUNCEMENT

29 September 2017

Dear Sir/Madam

Lachlan Star Limited ACN 000 759 535 (Subject to Deed of Company Arrangement) ("the Company")

We refer to our previous announcements and provide the following update.

Extension of the DOCA

As previously announced on the ASX on 21 June 2017, the Due Date of the Deed of Company Arrangement ("DOCA") was extended to 30 September 2017. The Company advises that the Parties (the Company, Ascent Capital Holdings Pty Ltd and the Deed Administrators) have agreed to a further extension of the Due Date of the DOCA to 31 December 2017.

It is anticipated that this extension will allow for:

- Finalisation and completion of the audit of the Company's interim financial accounts for the period to 31 December 2015 and financial accounts for the period to 30 June 2017 (which are currently being discussed with Australian Securities and Investments Commission ("ASIC") to be extended to 30 November 2017), or such time as the Company lodges a disclosure document with ASIC in connection with the issue of securities as contemplated by the DOCA);
- preparation for a meeting of shareholders to seek approval of the Company's recapitalisation proposal; and
- the ultimate effectuation of the DOCA.

As previously advised, as the Company is under external administration and its shares are suspended from official quotation, we do not consider that there will be any prejudice to members arising from the AGM extensions described above.

Should you have any queries in relation to the above, please contact Clint Joseph of my office on +61 8 9263 7126, or alternatively via email to cjoseph2@kpmg.com.au.

Yours faithfully

Matthew Woods
Joint and Several Deed Administrator