

UPDATE #2 RANGELEA HOLDINGS COURT ACTION

The Supreme Court of SA application by Rangelea Holdings against ATLA, Heathgate and Quasar to enforce payment of compensation payments to Rangelea as Trustee of the Adnyamathanha Master Trust was heard in Court on 26 July.

Judge Dart heard the arguments and adjourned the matter for a Directions Hearing on 13 September.

In the meantime, it was agreed that Heathgate and Quasar would pay 85% of suspended and future payments into a Court held account, with the remaining 15% to be paid to Rangelea Holdings as Trustee of the Master Trust. ATLA will prepare and lodge its defence in preparation for the hearing on 13 September.

Peter McQuoid, special administrator