

19 July 2019

NO 2 - CIRCULAR TO CREDITORS & OTHER INTERESTED PARTIES

Bullion Bourse Pty Ltd (In Liquidation)

ACN 140 221 067 ("the Company")

Formerly Trading As "Perth Bullion Company", "Bullion Bourse" and "Silver Solar" ("the Business")

Further to the circular dated 11 July 2019 (No 1 – Circular to Creditors & Other Interested Parties) (**Previous Circular**), I now provide an update as to progress in dealing with relevant matters. Please read in conjunction with the Previous Circular which can be accessed at www.rsm.com.au/perthbullion.

I reaffirm:-

- The Business has ceased to trade;
- The Premises remain under my control; and
- No items of stock or third party property has left the Premises.

As liquidator, I have a number of duties and obligations that must be complied with, including but not limited to securing and protecting the interests of all parties.

Since the Previous Circular, I have and continued to undertake a review of available records including electronic and manual records in an endeavour to seek to establish the details of the various interested parties.

The records appear not to have been properly maintained such that there is no readily available:

- Accurate stock list;
- Register of Safety deposit box holders;
- Register or record as to unmarked safes and security boxes;
- Register of Allocated Storage customers;
- Register of Unallocated Storage customers;
- Reconciliation of Allocated Storage products to holders;
- Reconciliation of holders of Unallocated products to any stock on hand;
- Details of persons paying money into the Company's bank account post my appointment;
- Reliable financial statements, including balance sheet or profit and loss, nor details of any receipt and payment transactions which will therefore require third party verification; and
- Documentary evidence of current and valid insurance.

Given the above findings, I **recommend** you immediately consider arranging your own insurance. You should **not** rely upon any prior representations of the Company in relation to the existence, availability or extent of insurance.

Further, I understand some customers have received correspondence from info@perthbullion since the time of my appointment as liquidator which appears to have directed the payment of monies to a bank account not held in the name of the Company and therefore not currently under my control. This communication was not authorised and any requests that you have received by way of such communication should be ignored. **Please also ignore all future communication from @perthbullion.**

Circular to Creditors:10824363_1

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In these circumstances it is clearly necessary to ensure the property rights and entitlements of all parties are properly determined and protected. This critical process is necessarily time consuming.

I understand the concern people have at this time in such circumstances. I seek your ongoing understanding and patience whilst we undertake this necessary work to protect the interests of all parties and to develop necessary protocols to return third party property as soon as practicably possible. However, I am currently unable to provide any certainty as to such timelines.

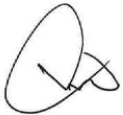
I have previously invited all interested parties to submit their details to assist with the review and determination of all claims.

If you have not already done so, I invite you to provide the following information at your earliest convenience via www.rsm.com.au/perthbullion :

- Invoice/s;
- Order number/s;
- Receipt of payment/s; and
- Contracts or agreements.

It is my intention to provide further updates and more details as to the protocols and process by which non-Company property will be returned to rightful owners as soon as practicably possible.

Yours sincerely

A handwritten signature in black ink, appearing to read 'NEIL CRABB', written over a circular scribble.

NEIL CRABB
Liquidator