

STOP PRESS STOP PRESS

Andrew Johnstone of APEARS, Sydney, Australia

Unclaimed monies by the mining truckload

The Australian Securities & Investments Commission (ASIC) has released its latest Gazette which has listed many companies recently subject to takeovers that have not yet paid their shareholders the consideration due.

A brief scroll through the Gazette lists in excess of 50 New Zealand investors with over AU\$500,000 in money still to be paid. Most of these are relating to the takeover of WMC Resources by BHP Billiton. Some also relate to the takeover of Terra Gold Mining by GBS Gold Australia. At the end of the article I have included the contact details for these two registries.

Some of your clients will now be receiving letters from different 'search firms' promising to obtain the unclaimed money on their behalf. The acceptance of these offers should be a LAST resort. These search firms generally charge up to 5% of the funds they claim, but some charge in excess of 10%!!

The funds are still held at the relevant company/registry and can be claimed by simply asking for a new claim form and completing it accordingly and returning to the relevant registrar. The process will become slightly more complicated if the funds are not collected before March 2007, at which time the companies can pay the money over to ASIC. Clients will then have to claim separately from ASIC and prove who they are.

If you suspect your client has unclaimed monies or shares in these companies then you can search the government's database for your client's details. The main website is www.asic.gov.au. The best link to follow is <http://www.edge.asic.gov.au/unclaimed/simplequery.html>. When you get to this page simply type in your client's name and wait for the result.

Of course I am more than happy to assist in the first instance and at a very 'reasonable' rate! If you require any assistance with this or any other matter to do with resealing, stamping, locating beneficiaries etc, please do not hesitate to contact me.

Unclaimed Funds Contacts WMC Resources Ltd

Contact: Dissenter Enquiries
Link Market Services Limited
Locked Bag A14
South Sydney NSW 1235
Australia
Phone: + 61 2 8280 7111
Fax: + 61 2 9287 0303

Terra Gold Mining Ltd
Contact: Lori Macpherson
GBS Gold Australia Pty Ltd
PO Box 447
West Perth WA 6872
Australia
Phone: +61 8 9492 2500
Fax: +61 8 9226 5377

Regards from Australia, Andrew Johnstone

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- Location of Beneficiaries

For assistance please contact Andrew Johnstone

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