

Judgement by the Honourable Gleeson J.
NSD 1124 of 2014 in the Federal Court of Australia
Rinehart vs Rinehart (No 3) [2016] FCA 539

Her Honour's reasons have been delivered this morning and relate to complicated issues, including the numerous deeds signed by the Plaintiff's and which the Plaintiffs are now seeking to avoid many years after executing.

The company will take the opportunity to carefully consider the reasons and then determine which appropriate steps should be taken.

In the meantime, the company has continued to note discrepancies in media reports relating to today's hearing.

For instance, the company notes that media, reporting on today's failed attempt by John Hancock and Bianca Rinehart to reopen their case, reported that Mrs Rinehart received advice from a lawyer at Scales and Co three days after she executed the Hope Downs Deed that raised concerns with aspects of that deed. However media reports neglected to mention that Mrs Rinehart received a subsequent advice from an eminent then silk, John Gilmour QC, now judge, to the effect that Mrs Rinehart was entirely justified in entering in to the Hope Downs Deed as trustee of the Hope Margaret Hancock Trust as it was in the best interests of all the beneficiaries.

And for instance, the discrepancies in reporting of the Rinehart children's trust value from today of \$905 million, to \$4 billion, more than \$3 billion in difference reported in the one day! The \$4 billion was media estimated years ago, when iron ore prices were much higher than recent years, but reappeared today.

Regrettably these are just a very few of the discrepancies reported in media after less than an hour in court. And regrettably discrepancies are too rarely timely rectified.

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