Section 22 - out of scope		

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that the company traded while insolvent, used shadow directors and that Clive
Palmer used an alias "Terry Smith" to deal with the company.

Section 22 - out of scope		

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Contact:

Section 22 Policy Officer, Coal and Minerals Productivity

Min ID: QB16-000028 Division: Resources

Branch

Phone: Section 22

Created:

Cleared by: Josh Cosgrave, A/g General Manager, Coal and Minerals Productivity Branch

Updated: 11 March 2016 10:34 AM

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#### BACKGROUND

### Chronology

- On 12 April 2016 the administrators of Queensland Nickel recommended the refinery be liquidated after investigations pointed to possible misconduct by Mr Clive Palmer and Mr Clive Mensink.
- FTI Consulting have stated that Sections 180, 181, 182 and 183 of the Corporations Act may have been breached, while there were further indications the directors could be in breach of their common law and fiduciary duties and may have also committed offences under Section 184 of the Act. In addition FTI noted that the directors directed and/or authorised Queensland Nickel to enter into transactions with related parties which did not appear in the best interests of the company or for a "proper purpose", and they may have gained advantage.
- FTI Consulting also claim Mr. Palmer, a former director of the company, appears to have acted as a shadow/de facto director of Queensland Nickel at all material times from February 2012 up to the date of administration on 18 January 2016.

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Section 22 Policy Officer, Coal and Minerals Productivity

Phone: Section

Phone: Section 22

Min ID: OB16-000028 Resources

Division:

Cleared by:

Josh Cosgrave, A/g General Manager, Coal and Minerals Productivity Branch

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Co	ontact:	Section 22, Policy Officer, Coal and Minerals Productivity Branch Phone: Section		B16-00028 esources		Formatted: English (A check spelling or grams	
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 On 16 February 2016, there were reports of a work health and safety incident involving one of the refinery's nickel roasters, which had its top blown off. There were no reports of injuries and it is understood Worksafe investigators were inspecting the operation.
 Section 22 - out of scope



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QB16-000028 Min ID; Division: Resources

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Josh Cosgrave, A/g General Manager, Coal and Minerals Productivity Branch Phone: Section 22

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Section 22 , Policy Officer, Coal and Minerals Productivity

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Branch Phone: Section 22

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Josh Cosgrave, A/g General Manager, Coal and Minerals Productivity Branch Phone: Section 22

Created:

Updated: 14 April 2016 7:33 PM

#### BACKGROUND

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Josh Cosgrave, A/g General Manager, Coal and Minerals Productivity Branch

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Phone: Section 22

Section 22 - out of scope	

The employment of the remaining 550 employees at the refinery was terminated from effect on 5pm on 11 March by the administrator FTI Consulting. FTI has indicated the terminations are necessary as Queensland Nickel Pty Ltd does not have the work nor the funds required to keep them employed.

Section 22 - out of scope	

Contact:

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Cleared by:

Productivity Branch Phone: Section 22

Josh Cosgrave, A/g General Manager, Coal and Minerals

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Resources

QB16-000028

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