

From: Silvana Perovich [s.perovich@spars.net.au]

Sent: Tuesday, September 26, 2017 8:23 AM

Subject: VID 1183/10 Litigation Summary

Alan

The \$500,000 which is requested is to be used for the conversion of the party costs to solicitor client costs and the assessment thereof. You are the best person to provide an estimate of that.

The balance of the funds will be used for

(i) the prosecution of the lien claim by Mio Art in Supreme Court Qld in BS1714/11 where there is approximately \$21M deposited by BMD arising from the Callinan Arbitration. Mio Art will be claiming all of those monies under its right to a 'salvage lien', and there will also be a claim by Spencer & Perovich for whatever the quantum of the **VID1183/2010** 'solicitor/client' costs are against the money in court; and

(ii) private expenses of Spencer & Perovich to commence property development initiatives.

Regards

Silvana

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From: Silvana Perovich [<mailto:s.perovich@spars.net.au>]

Sent: Monday, 25 September 2017 6:26 PM

To: 'Alan Thompson' <Alan.Thompson@bstone.com.au>

Cc: r.spencer@spars.net.au

Subject: VID 1183/10 Litigation Summary

Alan

The \$500,000 which is requested is to be used for the conversion of the party costs to solicitor client costs and the assessment thereof. You are the best person to provide an estimate of that.

The balance of the funds will be used for the prosecution of the lien in the supreme court in BS1714/11 where there is approximately \$21M deposited. Mio Art will be claiming all of those monies under its right to a 'salvage lien' there will also be a claim by Spencer & Perovich for whatever the quantum of the **VID1183/2010** 'solicitor client' costs are against the money in court.

Regards

Silvana