



Federal Court of Australia

District Registry: Victoria Registry

Division: General

No: VID 1053 of 2025

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Plaintiff

GREGORY RAYMOND COTTON and another named in the schedule

Defendants

ORDER

JUDGE: JUSTICE SARAH C DERRINGTON

DATE OF ORDER: 10 September 2025

WHERE MADE: Brisbane

PENAL NOTICE

TO: GREGORY RAYMOND COTTON

FIRST MUTUAL PRIVATE EQUITY PTY LTD (ACN 618 207 560)

IF YOU (BEING THE PERSON BOUND BY THESE ORDERS):

**(A) REFUSE OR NEGLECT TO DO ANY ACT WITHIN THE TIME
SPECIFIED IN THIS ORDER FOR THE DOING OF THE ACT; OR**

**(B) DISOBEY THE ORDER BY DOING AN ACT WHICH THE
ORDER REQUIRES YOU NOT TO DO,**

**YOU WILL BE LIABLE TO IMPRISONMENT, SEQUESTRATION OF
PROPERTY OR OTHER PUNISHMENT.**

**ANY OTHER PERSON WHO KNOWS OF THIS ORDER AND DOES
ANYTHING WHICH HELPS OR PERMITS YOU TO BREACH THE TERMS
OF THIS ORDER MAY BE SIMILARLY PUNISHED.**



THE COURT ORDERS THAT:

Asset Preservation Orders

1. Pursuant to section 1323(1)(h) of the *Corporations Act 2001* (Cth) (**the Act**) and/or section 23 of the *Federal Court of Australia Act 1976* (Cth) (**Federal Court Act**), until further order of the Court and subject to paragraph 2 below, the First and Second Defendants, by themselves or their servants, agents, employees or any other person on their behalf, must not:
 - (a) remove, or cause or permit to be removed from Australia all or any of their property (as defined in sections 9 and 1323(2A) of the Act) (**Property**), including, but not limited to, funds in accounts held by the Defendants including but not limited to the accounts listed in Schedule A to the “Asset Preservation Orders” made on 15 August 2025 (**Defendants’ Accounts**);
 - (b) sell, charge, mortgage or otherwise deal with, dispose of and/or diminish the value of all or any of their Property, including, but not limited to, funds in the Defendants’ Accounts;
 - (c) cause or permit to be sold, charged, mortgaged or otherwise dealt with, disposed of, or diminished in value, all or any of their Property including funds in the Defendants’ Accounts;
 - (d) without limiting the terms of sub-paragraphs (a) to (c) above, incur new liabilities, including, without limitation, liabilities incurred either directly or indirectly, through the use of a loan agreement, an investment contract (including any contract styled as an ‘Agreement to Subscribe’), a credit card, a credit facility, a drawdown facility or a re-draw facility; and
 - (e) without limiting the terms of sub-paragraphs (a) to (d) above, withdraw, transfer or otherwise dispose of or deal with, any monies in any account with any bank, building society, cryptocurrency exchange or other financial institution in which the Defendants have any legal or equitable interest, including without limitation the Defendants’ Accounts.
2. Paragraph 1 above does not prevent:



- (a) the First Defendant from paying or otherwise incurring a liability for ordinary, bone fide and properly incurred living and operating expenses up to an amount of eight hundred dollars (\$800) per week;
- (b) the First and Second Defendants from paying or otherwise incurring a liability for legal costs reasonably incurred in these proceedings and any criminal proceedings arising from the Plaintiff's investigation into the affairs of the First and Second Defendants and for such payments, 5 days' prior written notice shall be given to the Plaintiff together with the relevant tax invoice(s) to which the legal costs relate; and
- (c) any bank, building society or financial institution from exercising any right of set-off which it may have in respect of a facility afforded by it to the First and Second Defendants prior to the date of this Order.

Disclosure Orders

3. Order 7 of the Orders dated 21 August 2025 (**Ancillary Orders**) be extended such that, except to the extent that a claim of privilege against self-incrimination or civil penalty privilege is made, the First Defendant deliver or cause to be delivered to the Plaintiff by **4.00pm on Thursday 25 September 2025**, a full and detailed affidavit sworn or affirmed by the First Defendant setting out:
 - (a) the name and contact details (including address, telephone number and email address, if known) of any person or persons indebted to the First Defendant and the amount of indebtedness;
 - (b) the name and contact details (including address, telephone number and email address, if known) of any clients of the First Defendant;
 - (c) an itemised inventory of the First Defendant's assets and liabilities;
 - (d) an itemised inventory of any and all Property whether real or personal owned or controlled by the First Defendant or in which the First Defendant has any legal or beneficial interest giving each item's value, location and the extent of the First Defendant's interest in the property;



- (e) in respect of any Property of the First Defendant which has been given as security for any debt, the details of that Property and the nature of the security and the nature and amount of the debt; and
 - (f) the sources and amount of any income, earnings or other payment received by the First Defendant in the last 12 months and expected to be received by the First Defendant in the next 12 months.
4. Order 8 of the Ancillary Orders be extended such that, except to the extent that a claim of privilege against self-incrimination or civil penalty privilege is made, the Second Defendant deliver or cause to be delivered to the Plaintiff by **4.00pm on Thursday 25 September 2025**, a full and detailed affidavit sworn or affirmed by a proper officer of the Second Defendant setting out:
- (a) the name and address of any bank, building society, cryptocurrency exchange or other financial institution at which there is an account in the name of or under the control of the Second Defendant, together with the number of such account, the name of such account and the balance of that account;
 - (b) the name and contact details (including address, telephone number and email address, if known) of any person or persons indebted to the Second Defendant and the amount of indebtedness;
 - (c) the name and contact details (including address, telephone number and email address, if known) of any clients of the Second Defendant;
 - (d) an itemised inventory of the Second Defendant's assets and liabilities;
 - (e) an itemised inventory of any and all Property whether real or personal owned or controlled by the Second Defendant or in which the Second Defendant has any legal or beneficial interest giving each item's value, location and the extent of the Second Defendant's interest in the property;
 - (f) in respect of any Property of the Second Defendant which has been given as security for any debt, the details of that Property and the nature of the security and the nature and amount of the debt; and



- (g) the sources and amount of any income, earnings or other payment received by the Second Defendant in the last 12 months and expected to be received by the Second Defendant in the next 12 months.
5. In the event that the First Defendant or Second Defendant wishes to object to compliance with paragraphs 3 and 4 above on the basis that it may tend to incriminate the First Defendant or make the First Defendant liable to a civil penalty, the relevant Defendant must, in accordance with section 128A of the *Evidence Act 1995* (Cth):
- (a) prepare, file and serve on the Plaintiff an affidavit disclosing so much of the information required to be disclosed by paragraphs 3 and 4 to which no objection is taken;
 - (b) prepare an affidavit containing so much of the information required to be disclosed by paragraphs 3 to 4 to which objection is taken and deliver to the Court in a sealed envelope; and
 - (c) prepare, file and serve on the Plaintiff a separate affidavit setting out the basis of the objection.

Further Orders

6. The parties have liberty to apply to the Commercial and Corporations List Judge on at least one day's notice.
7. Costs be reserved.

Date orders authenticated: 10 September 2025


Registrar

Note: Entry of orders is dealt with in Rule 39.32 of the *Federal Court Rules 2011*.



Schedule

No: VID 1053 of 2025

Federal Court of Australia

District Registry: Victoria Registry

Division: General

Second Defendant

FIRST MUTUAL PRIVATE EQUITY PTY LTD (ACN 618
207 560)