



Federal Court of Australia

District Registry: Queensland Registry

Division: General

No: QUD532/2024

AUSTRALIAN SECURITIES & INVESTMENTS COMMISSION and others named in the schedule
Plaintiff

ALAMMC DEVELOPMENTS PTY LTD and others named in the schedule
Defendant

ORDER

JUDGE: Justice O'Sullivan

DATE OF ORDER: 19 February 2025

WHERE MADE: Adelaide

PENAL NOTICE

TO: ALAMMC 8 DEVELOPMENTS PTY LTD (ACN 674 996 760)

IF YOU (BEING THE PERSON BOUND BY THIS ORDER):

- (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.

FOR THE PURPOSE OF THESE ORDERS:

“Business” means all activities and arrangements whereby the Defendants, whether by themselves or any of them, or by their servants, agents or employees, elicited or obtained funds from investors for the ostensible purpose of providing to investors, or arranging for investors to acquire, an interest in a financial product (including, but not limited, to a convertible note) and/or one or more of the Defendants otherwise dealing with such funds for the purpose of providing a return to investors on the funds invested.



“**Digital Assets**” means any legal or equitable estate or interest (whether present or future, and whether vested or contingent) in personal property in the form of a digital currency, virtual currency, cryptocurrency or similar.

“**Investor Funds**” means monies provided to the Defendants or any of them, whether directly, or through any of the other Defendants, or any of the Defendants’ authorised agents, servants and/or representatives, for the actual or ostensible purpose of providing to investors, or arranging for investors to acquire, an interest in a financial product (including, but not limited to, a convertible note) and/or one or more of the Defendants otherwise dealing with such funds for the purpose of providing a return to investors on the funds invested.

“**Property**” means property as defined under s 9 of the *Corporations Act 2001* (Cth), including by virtue of s 1323(2A) of the Corporations Act, any property held otherwise than as sole beneficial owner and, for the avoidance of doubt, includes any Digital Assets, whether within or without the State of Queensland.

“**Receivers**” means Andrew Peter Fielding and Helen Newman of BDO in their capacity as joint and several receivers of the property of the First to Fifteenth Defendants.

THE COURT NOTES THAT:

- A. The hearing on 19 February 2025 involved the return of three interlocutory applications: (1) the Receivers’ interlocutory process dated 5 February 2025; (2) the Plaintiff’s (ASIC) interlocutory process dated 18 February 2025; and (3) the Receivers’ interlocutory process dated 19 February 2025; and
- B. ASIC and the Receivers appeared by counsel on each application. The First to Fifteenth Defendants appeared by their solicitor on the first application (the Receivers’ interlocutory process dated 5 February 2025) but not on the other applications.

THE COURT ORDERS THAT:

ASIC’s interlocutory process dated 18 February 2025

1. The time for service of:
 - (a) ASIC’s interlocutory process dated 18 February 2025 (the **Interlocutory Application**);
 - (b) the Affidavit of Michael John Spalding affirmed 18 February 2025; and
 - (c) the Affidavit of Melinda Lee Smith sworn 18 February 2025,be abridged to 5.00pm AEST on 18 February 2025.
2. Pursuant to r 9.05(1) of the *Federal Court Rules 2011* (Cth), ALAMMC Developments 8 Pty Ltd (ACN 674 996 760) (**ALAMMC 8**) is joined as a defendant to this proceeding.
3. Pursuant to FCR 8.21, ASIC has leave to file an amended originating process in the form annexed and marked ‘Annexure A’ to the Interlocutory Application (the **Amended Originating Process**).



Amended Originating Process

4. Service of the Amended Originating Process is dispensed with and the prayers for relief in amended paragraphs 6 to 15 be made returnable *instanter*.

Asset Preservation Orders

5. Subject to order 6, pursuant to s 1323(1) of the Corporations Act and s 23 of the *Federal Court of Australia Act 1976* (Cth), ALAMMC 8, by itself or its servants, agents, and employees, is restrained until further order from:
 - (a) removing, or causing or permitting to be removed, from Australia all or any of its Property;
 - (b) selling, charging, mortgaging or otherwise dealing with, disposing of and/or diminishing the value of, all or any of its Property;
 - (c) causing or permitting to be sold, charged, mortgaged or otherwise dealt with, disposed of, or diminished in value, all or any of its Property;
 - (d) without limiting the terms of subparagraphs (a) to (c) above, incurring liabilities including, without limitation, liabilities incurred either directly or indirectly, through the use of a credit card, a credit facility, a drawdown facility, or a re-draw facility; and
 - (e) without limiting the terms of subparagraphs (a) to (d) above, withdrawing, transferring or otherwise disposing of any monies available in any account with any bank, building society, cryptocurrency exchange, or other financial institution in which ALAMMC 8 has any legal or equitable interest.
6. Order 5 does not prevent:
 - (a) ALAMMC 8 from paying or otherwise incurring a liability for costs reasonably incurred in these proceedings and any criminal proceedings arising from the plaintiff's investigations into the affairs of the defendants; and
 - (b) 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 ALAMMC 8 prior to the date of these orders.

Appointment of Receivers

7. Pursuant to s 1323(1)(h) of the Corporations Act, Andrew Fielding and Helen Newman of BDO are appointed, effective on and from 3.00pm (ACDT) on 19 February 2025, until further order, of as joint and several receivers (**ALAMMC 8 Receivers**), without security, of the Property of ALAMMC 8, to:
 - (a) identify, collect, and secure the Property of ALAMMC 8;
 - (b) ascertain the amount of any Investor Funds received by ALAMMC 8;
 - (c) identify any dealings with, payments of, distributions of, or uses made of, Investor Funds by ALAMMC 8;
 - (d) identify any Property purchased or acquired with Investor Funds; and
 - (e) provide a report to the Court within 28 days in relation to the matters referred to in subparagraphs (a) to (d) above.



8. The ALAMMC 8 Receivers have the powers:
 - (a) set out in subsections 420(2)(a), (b), (c), (d), (e), (f), (g), (h), (i), (j), (k), (l), (m), (n), (o), (p), (q), (r), (s), (t), and (u) of the Corporations Act; and
 - (b) to apply to the Court for directions or further orders.
9. ALAMMC 8 shall immediately deliver up to the ALAMMC 8 Receivers all the books, records and other papers (including, but not limited to, all files, computer records, and data) in its possession, custody or control which relate to its Business or Property.
10. ASIC is to provide the ALAMMC 8 Receivers with copies of such books, records, and things concerning the Business or Property of ALAMMC 8 which have been obtained by ASIC under Part 3, Division 3 and/or Division 3A of the *Australian Securities and Investments Act 2001* (Cth) that the ALAMMC 8 Receivers may reasonably request in writing.
11. The ALAMMC 8 Receivers' reasonable costs and expenses are to be payable from the Property of the Defendants in this proceeding.

Disclosure Orders

12. ALAMMC 8 is to deliver or cause to be delivered to ASIC by 4.00pm (AEST) on 5 March 2025 a full and detailed affidavit sworn or affirmed by a proper officer setting out, to the best of its knowledge or belief:
 - (a) the name and address of any bank, building society, or financial institution at which there is an account in the name or under the control of ALAMMC 8, together with the number of such accounts, the name of any such account, and the balance of any such account as at the time of the affidavit;
 - (b) the name and contact details (including address, telephone number, and email address, if known) of any person or persons indebted to ALAMMC 8 and the amount of the indebtedness;
 - (c) the name and contact details (including address, telephone number, and email, if known) of any clients of ALAMMC 8;
 - (d) an itemised inventory of ALAMMC 8's assets and liabilities;
 - (e) an itemised inventory of any and all Property, whether real or personal, owned or controlled by ALAMMC 8, or in which ALAMMC 8 has any legal or beneficial interest; and
 - (f) in respect of any of the Property of ALAMMC 8 which has been given as security for any debt, the details of that Property and the nature of the security and the debt so incurred.
13. The affidavit to be delivered pursuant to order 12 is to be filed by ALAMMC 8 forthwith upon its delivery to ASIC in a form which, pursuant to s 37AF and s 37AG, on the grounds that it is necessary to prevent prejudice to the proper administration of justice, has the numbers of any accounts in the name and control of ALAMMC 8 held at any bank, building society or financial institution redacted.



Receivers' interlocutory process dated 5 February 2025

14. By 4.00pm (AEST) on 5 March 2025, the Defendants are to file and serve any affidavits on which they wish to rely in opposition to the Receivers' interlocutory process dated 5 February 2025 (**Receivers' 5 February Application**).
15. By 4.00pm (AEST) on 10 March 2025, the Receivers are to file and serve any affidavits in response.
16. The Receivers' 5 February Application is listed for hearing at **10.00am (ACDT) on 12 March 2025**, with an estimate of half a day set aside.
17. Pursuant to ss 37AF(1)(b) and 37AG(1)(a) of the FCA Act, on the grounds that it is necessary to prevent prejudice to the proper administration of justice, and until further order, the publication or disclosure of the following is prohibited:
 - (a) the confidential affidavit of Andrew Peter Fielding made on 5 February 2025; and
 - (b) confidential annexure "APF-A" to that affidavit.
18. The costs of the Receivers' 5 February Application are reserved.

Receivers' interlocutory process dated 19 February 2025

19. The time for service of the Receivers' interlocutory process dated 19 February 2025 (**Receivers' 19 February Application**) and the two supporting affidavits made by Andrew Peter Fielding on 19 February 2025 is abridged and the Receivers' 19 February Application is made returnable *instanter*.
20. Pursuant to ss 37AF(1)(b) and 37AG(1)(a) of the FCA Act, on the grounds that it is necessary to prevent prejudice to the proper administration of justice, and until further order, the publication or disclosure of the following is prohibited:
 - (a) the confidential affidavit of Andrew Peter Fielding made on 19 February 2025; and
 - (b) confidential annexure "APF-B" to that affidavit.
21. The ALAMMC 8 Receivers would be justified and acting reasonably in not settling, on 20 February 2025, the contract of sale dated 18 June 2024 between ALAMMC 8 (as purchaser) and Springboard Developments Pty Ltd (as vendor) for the purchase of the Tamworth Property (as defined in the affidavits of Andrew Peter Fielding made on 19 February 2025 in support of the Receivers' 19 February Application).
22. The Receivers' 19 February Application is otherwise adjourned to a date to be fixed.
23. The Receivers' costs of and incidental to the Receivers' 19 February Application are payable in the first instance from the property of the first, eighth and sixteenth defendants.



General orders

24. Other than as provided in paragraphs 11, 18 and 23 above, costs are reserved.
25. Liberty to apply.

Date orders authenticated: 21 February 2025

Sia Lagos
Registrar

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



Schedule

No: QUD532/2024

Federal Court of Australia
District Registry: Queensland Registry
Division: General

Plaintiff	AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION
Interested Person	ANDREW PETER FIELDING AND HELEN NEWMAN AS JOINT AND SEVERAL RECEIVERS AND MANAGERS OF THE FIRST TO FIFTEENTH DEFENDANTS
Second Defendant	ALAMMC DEVELOPMENTS 2 PTY LTD
Third Defendant	ALAMMC DEVELOPMENTS 3 PTY LTD
Fourth Defendant	ALAMMC DEVELOPMENTS 4 PTY LTD
Fifth Defendant	ALAMMC DEVELOPMENTS 5 PTY LTD
Sixth Defendant	ALAMMC DEVELOPMENTS 6 PTY LTD
Seventh Defendant	ALAMMC DEVELOPMENTS 7 PTY LTD
Eighth Defendant	HARVEY MADISON CAPITAL PTY LTD
Ninth Defendant	SDAMF 2 PTY LTD
Tenth Defendant	SDAMF 3 PTY LTD
Eleventh Defendant	SDAMF 4 PTY LTD
Twelfth Defendant	CORAL COAST MUTUAL PTY LTD
Thirteenth Defendant	MORTGAGE MUTUAL FUND PTY LTD
Fourteenth Defendant	DAVID GEORGE MCWILLIAMS
Fifteenth Defendant	LAURA MARY FULLARTON