

GRIFFIN COAL — AD ASTRA CORPORATE ADVISORY

729. Hon Dr STEVE THOMAS to the minister representing the Minister for State and Industry Development, Jobs and Trade:

I refer to the Minister for State and Industry Development, Jobs and Trade's confirmation that Ad Astra Corporate Advisory has been engaged by the government to assist with negotiations with Griffin Coal's receivers, managers and lenders.

- (1) On what date was Ad Astra Corporate Advisory appointed by the state?
- (2) What is the term or time frame of their contractual engagement, and what is the scope and delegated authority they wield in their negotiations with Griffin?
- (3) What is the financial value of their contractual engagement with the state, and what key performance indicators are associated with their contract?
- (4) Will the minister table the contract between Ad Astra Corporate Advisory and the state government to the house; and, if not, why not?

Hon STEPHEN DAWSON replied:

I thank the Leader of the Opposition for some notice of the question. When he gets this, it does say (1)–(2), but it should say (1)–(4).

- (1)–(4) Ad Astra Corporate Advisory was a successful tenderer in Treasury's public commercial and economic advisory service panel tender, TREAS20010. The tender was released publicly on 14 July 2020. The letter of engagement for this work order was signed by Ad Astra Corporate Advisory on 5 April 2023.

There is no fixed term under this engagement, as is common for contracts involving negotiations, as the work is heavily dependent on the issues that arise and the level of cooperation of the counterparties. The appointment is for an hourly rate, according to the commercial and economic advisory services panel contract.