

14 August 2025

Oceania Glass Pty Ltd (In Liquidation)

By email: to the Appointed Liquidator

cc: AER and ESC

Oceania Glass Pty Ltd (In Liquidation) – Default Event

Declared Wholesale Gas Market in Victoria Default Notice

This is a Default Notice issued to Oceania Glass Pty Ltd (in Liquidation) (**Oceania Glass**) under Rule 251(2)(a) of the National Gas Rules (NGR).

The following Default Event has occurred in relation to Oceania Glass as follows:

Default Event	NGR rule 251(1)(b) – as a result of AEMO exercising its rights under a security provided, the maximum amount which AEMO is entitled to be paid under the security is less than Oceania Glass’s minimum exposure.
Default Event	NGR rule 251(1)(h) – Oceania Glass has ceased to carry on its business or a substantial part of its business
Default Event	NGR rule 251(1)(l) – a liquidator has been appointed in respect of Oceania Glass.
Default Event	NGR rule 251(1)(m) – a resolution was passed to wind up Oceania Glass.
Registrable Capacity	Declared Wholesale Gas Market: Market Participant Distribution Customer and Trader.

Oceania Glass is required to remedy the Default Events by 3.30pm on the 15 August 2025.

Oceania Glass may remedy the Default Event by procuring credit support not less than its minimum exposure value, cease liquidation proceedings and to carry on its business at full operational capacity. Given the nature of the Default Events, you can notify AEMO that Oceania Glass is unable to remedy the Default Events.

Until the Default Events are remedied, the following restrictions apply to Oceania Glass’s participation in the Declared Wholesale Gas Market in Victoria from 3.30pm AEST on 14 August 2025:

Restriction 1	Oceania Glass must not submit any bids or demand forecasts for the declared wholesale gas market.
Restriction 2	Oceania Glass must not inject gas, or tender gas for injection, into the declared transmission system or a declared distribution system.




Restriction 3	Oceania Glass must not withdraw gas, or tender gas for withdrawal, from the declared transmission system or a declared distribution system.
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Please note that if the Default Events are not remedied by the date and time specified above, or if you notify AEMO that Oceania Glass is unable to remedy the Default Events, AEMO will issue a Suspension Notice in accordance with Rule 260 of the NGR.

Delivery of this Default Notice does not waive or prevent the exercise of any of AEMO's rights, powers or remedies and AEMO reserves its rights, powers and remedies under the NGR, the National Gas Law, at law and in equity in respect of these, or any other Default Event.

Yours sincerely,



Daniel Westerman

Chief Executive Officer