



HIGH COURT OF AUSTRALIA

NOTICE OF FILING

This document was filed electronically in the High Court of Australia on 23 Oct 2025 and has been accepted for filing under the *High Court Rules 2004*. Details of filing and important additional information are provided below.

Details of Filing

File Number: S136/2025
File Title: Australian Securities and Investments Commission v. Web3 Vc
Registry: Sydney
Document filed: Appellant's chronology
Filing party: Appellant
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Important Information

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IN THE HIGH COURT OF AUSTRALIA
SYDNEY REGISTRY

S136 of 2025

BETWEEN:

AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Appellant

and

WEB3 VENTURES PTY LTD ACN 655 090 869

Respondent

APPELLANT'S CHRONOLOGY**PART I: CERTIFICATION AS TO SUITABILITY FOR PUBLICATION**

This chronology is in a form suitable for publication on the internet.

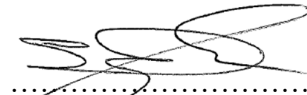
PART II: CHRONOLOGY OF PRINCIPAL EVENTS

Date	Event	Reference
Mar 2022	Web3 Ventures Pty Ltd trading as Block Earner (Block Earner) launched.	Core Appeal Book (CAB) 19 [24]
17 Mar 2022	Block Earner commenced offering the Earner product.	CAB 18 [18] and 74 [57]
17 Mar 2022-May 2022	<p>Block Earner's website displayed the following answer in response to the question "<i>How is fixed yield generated?</i>":</p> <p><i>Deposits into the Block Earner 7% fixed option, automatically convert your Australian dollars into the USD-backed stablecoin (USDC) via our exchange services and these stablecoins are then lent to us. Block Earner delivers risk-adjusted, high returns by working exclusively with partners whose investment strategies are proven, sustainable and measured.</i></p> <p><i>Block Earner is able to generate returns by pooling customer funds and lending it to our trusted partners, who are all vetted in accordance with our risk policy, thereby receiving a favourable yield rate.</i></p>	CAB 21 [29]; Book of Further Material 71

Date	Event	Reference
May 2022	<p>Block Earner’s response on its website to the question “How is fixed yield generated?” was amended to read:</p> <p><i>Capital transfer into the USD Earner 7% fixed and Gold Earner 4% fixed options, automatically convert your Australian dollars into USD-backed stablecoin (USDC) and the physical gold back token (PAXG) via our exchange services and these assets are then lent to us.</i></p> <p><i>Block Earner delivers risk-adjusted competitive fixed annual yields by deploying capital to trusted partners, who are all vetted in accordance with the Block Earner risk policy, and whose investment strategies are proven, sustainable and measured.</i></p>	CAB 23 [32]
8 Nov 2022	<p>Block Earner’s response on its website to the question “How is fixed yield generated?” was amended to read:</p> <p><i>Capital transfer into the USD Earner 7% fixed and Gold Earner 4% fixed options, automatically convert your Australian dollars into USD-backed stablecoin (USDC) and the physical gold back token (PAXG) via our exchange services and these assets are then lent to us.</i></p>	CAB 23 [33]
16 Nov 2022	Block Earner ceased offering the Earner product.	CAB 18 [18]
23 Nov 2022	ASIC commenced proceedings in the Federal Court.	
31 Jan 2024	Liability hearing before Jackman J.	CAB 6
9 Feb 2024	Jackman J delivered judgment and made final orders in <i>Australian Securities and Investments Commission v Web3 Ventures Pty Ltd</i> [2024] FCA 64.	CAB 5-45
5 Mar 2024	Jackman J delivered judgment and amended the orders of 9 February 2024 in <i>Australian Securities and Investments Commission v Web3 Ventures Pty Ltd</i> [2024] FCA 197.	CAB 46-51
15 May 2024	Penalty hearing before Jackman J.	CAB 54
4 Jun 2024	Jackman J delivered judgment and made final orders in <i>Australian Securities and Investments Commission v Web3 Ventures Pty Ltd</i> [2024] FCA 578.	CAB 52-84
17 Jun 2024	ASIC filed notice of appeal in the Full Court of the Federal Court.	CAB 85-89
9 Jul 2024	Block Earner filed notice of cross-appeal in the Full Court of the Federal Court.	CAB 90-94
24 Jul 2024	ASIC filed notice of contention in relation to the cross-appeal in the Full Court of the Federal Court.	CAB 95-97

Date	Event	Reference
6 Mar 2025	Hearing of the appeal before the Full Court of the Federal Court (O'Callaghan, Abraham and Button JJ).	CAB 99
22 Apr 2025	Full Court of the Federal Court (O'Callaghan, Abraham and Button JJ) delivered judgment and made final orders in <i>Australian Securities and Investments Commission v Web3 Ventures Pty Ltd</i> [2025] FCAFC 58.	CAB 98-141
20 May 2025	ASIC filed application for special leave to appeal to the High Court.	
4 Sep 2025	The High Court granted special leave to appeal.	CAB 154-155
8 Sep 2025	ASIC filed undertaking to pay the respondent's costs of and incidental to the appeal, as required as a condition of grant of special leave to appeal.	CAB 159-160
17 Sep 2025	ASIC filed a notice of appeal in the High Court.	CAB 156-158
24 Sep 2025	Block Earner filed a notice of contention in the High Court.	CAB 161-163

Dated: 23 October 2025



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