

17 July 2014

CIRCULAR TO GROWERS

Dear Grower

FEA PLANTATIONS LIMITED

(SUBJECT TO DEED OF COMPANY ARRANGEMENT) ("FEAP")

FOREST ENTERPRISES AUSTRALIA LIMITED

(SUBJECT TO DEED OF COMPANY ARRANGEMENT) (RECEIVERS AND MANAGERS APPOINTED) ("FEA")

UPDATE ON TASMANIAN FORESTS TRUST NO. 2 (1994 SCHEME)

As you are aware, the Growers in this Scheme have so far received two distributions from the Deed Administrators.

All the trees within this Scheme have now been harvested and the Deed Administrators currently hold \$310,825 in the Scheme Custodial Account.

Before a final distribution can be made to Growers, the Deed Administrators must ensure no claims by any party exist over the funds held by the Scheme. This includes the clearance from the Forest Practices Authority being the regularity body concerning reforestation obligations as well as a full release of any claim the Receivers may have in relation to the Scheme funds.

The outcome of the sales process, which is being controlled by the Receivers, may well provide a clearer direction for the timetable to deal with the final distribution and the wind up of the scheme.

We anticipate being in a position to provide a further update by mid-August 2014.

Should you have any queries in relation to the above, please contact FEA Team on (02) 8263 2300 or by email to fea@briferriernsw.com.au.

Yours faithfully

FEA PLANTATIONS LIMITED

(SUBJECT TO DEED OF COMPANY ARRANGEMENT)



BRIAN SILVIA

Joint and Several Deed Administrator

Ferrier (Chairman) | Silvia | Krejci | Resnick | Cummins | Green (Consultant) | Hodgson (Consultant)

BRI Ferrier (NSW) Pty Ltd Chartered Accountants ABN 97 128 947 848

Trading as BRI Ferrier ABN 59 212 882 443

Level 30, Australia Square, 264 George Street, Sydney NSW 2000 GPO Box 7079, Sydney NSW 2001

T 02 8263 2300 F 02 8263 2399 info@briferriernsw.com.au www.briferrier.com.au

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