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# LOWELL CAPITAL LIMITED

ABN 60 006 844 588

AFSL: 241175

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Dear Grower,

We refer to the Notice of Meeting and Explanatory Memorandum mailed to you on 22 October, which advised you of a forthcoming meeting of Growers set down for Friday 18 November. Lowell Capital Limited (Lowell) as Responsible Entity for the Great Southern High Value Timber 2007 & 2008 Schemes has called a meeting of your Scheme(s) to seek approval on matters vital to Grower' interests and the continuation of the Schemes.

**Lowell has negotiated an Agreement to purchase Scheme Land to the benefit of ALL Growers**

Lowell has negotiated an Agreement with the Liquidator to purchase the viable Plantation Properties on behalf of Growers for \$2.34m - a recent market assessment of these properties places an unencumbered value of \$13 million on them in today's market. A positive vote for the Resolutions proposed by Lowell will enable the Scheme Land to be secured for Growers and provide growers the opportunity to participate in the expected capital gains at the conclusion of the Schemes.

**Voting at next Friday's Growers meeting in Melbourne**

The Board of Lowell encourages Growers to attend the meeting in Melbourne next Friday to express their views and vote on the Resolutions.

Growers must be aware that any successful attempt to vote down the Resolutions or to adjourn the meetings and delay the votes will have the effect of denying Lowell the ability to meet the conditions precedent of the Liquidators agreement and will place in jeopardy not only the Land Transaction but also increase the risk of the survival of the High Value Timber Schemes.

**Growers who cannot attend the meeting should complete and lodge their proxy vote by 10.00 am on Wednesday 16 November by one of the following methods:**

- Fax a copy to (08) 8724 7466; or
- Email a copy to [hvt@napm.com.au](mailto:hvt@napm.com.au);

Proxy forms for both the 2007 + 2008 Projects can be downloaded from the Lowell website – [www.lowellcapital.com.au](http://www.lowellcapital.com.au).

**We urge you to record a positive vote for the future of the Schemes by completing your proxy form now and lodging it to record your vote in favour of the Responsible Entity's recommendations.**