

From: McDougal, Tonya
Sent: Friday, 25 November 2011 2:33 PM
Subject: URGENT Advice for High Value Timber Investors

Dear M+K Client,

We write to you in relation to your investment in one or more of the 2007 and/or 2008 High Value Timber Schemes.

We previously wrote to you on 10 November 2011 with advice set out **below**.

Since then we have been in discussions with Lowell Capital's solicitors that has led to amendments being made to the proposed agreements. The amendments mean that the acknowledgments and releases no longer apply to the class actions.

On that basis, **the risk of potential prejudice to investors' rights and claims in the class actions that may have arisen in the original agreement has been removed.**

This risk need **no longer be a factor** in investors determining which way to vote in the proposal being put by Lowell Capital.

M+K maintains its previous advice that investors have an ongoing duty to minimise their losses (and damage). In this case the investor has to decide what the likely impact of continuing in the scheme, as per the terms of the proposal, will be and whether that is a financially better outcome than the scheme being wound up. These decisions are ultimately a commercial decision for investors and we encourage you to seek advice from your financial advisers to best address your financial position.

Regards

Tonya McDougal
Case Co-ordinator on behalf of

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