
LOWELL CAPITAL LIMITED

ABN 60 006 844 588

AFSL: 241175

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Important Update for Growers in the Great Southern 2007 & 2008 High Value Timber Projects (Projects)

As Growers will recall, in November 2010, Lowell commenced proceeding in the Supreme Court of Victoria to obtain judicial approval of the restructure of the Great Southern High Value Timbers 2007 & 2008 Schemes approved by Growers at meetings on 3 June 2010 (**the Application**).

In light of the recent conclusion of the Land Transaction, and the likelihood of further restructure of the schemes to enable the Projects to progress in the most cost effective manner for Growers, Lowell considers there is no longer any utility in continuing with the Application. Accordingly, Lowell intends to discontinue the Application.

The Application is listed for directions hearing on 24 August 2012. Lowell will seek to discontinue the Application at or before the directions hearing.

[Please contact Lowell Capital if you would like to discuss this matter or require any further information]