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# LOWELL CAPITAL LIMITED

ABN 60 006 844 588

AFSL: 241175

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**22 August 2012**

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

**Application for leave to discontinue Supreme Court proceeding**

Lowell will apply to the Supreme Court this **Friday 24 August 2012** for leave to discontinue its Supreme Court proceeding for 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).

As noted in our Update for Growers of 7 August 2012, in light of the recent conclusion of the Land Transaction, and the likelihood of further restructure of the schemes, Lowell considers there is no longer any utility in continuing with the Application.

Lowell's application for leave to discontinue will be heard this Friday 24 August 2012.

The matter is listed before the Honourable Justice Whelan at 10:00am in the Supreme Court at 210 William Street Melbourne.

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