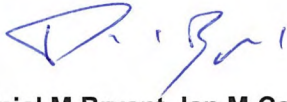


**GUNNS LTD
ACN 009 478 148
(RECEIVERS AND MANAGERS APPOINTED)
(IN LIQUIDATION)
(GNS)**

DECLARATION BY LIQUIDATORS

In accordance with section 104-145 of the *Income Tax Assessment Act 1997*, the Liquidators of GNS declare that we have reasonable grounds to believe that there is no likelihood that GNS shareholders, of any class, will receive any distribution in the course of the winding up.

Dated this 6th day of November 2014

A handwritten signature in blue ink, appearing to be 'D. Bryant', written over a faint horizontal line.

Daniel M Bryant, Ian M Carson and Craig D Crosbie
Liquidators