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GUNNS PLANTATIONS LIMITED  
ABN 36 091 232 209  
AFSL NO. 238701

A WHOLLY OWNED SUBSIDIARY OF GUNNS LIMITED  
ABN 29 09 478 148  
(Receivers & Managers Appointed) (In Liquidation)(Gunns)

## This update relates to Great Southern Plantations Schemes 1998 to 2006 (GSP Schemes) 12 July 2013

### Summary

This update provides information to Growers of the GSP Schemes relating to:

- **the GSP Schemes sale process including:**
  - **sale process update; and**
  - **next steps**

### 1. Sale process update

The interest to date regarding purchasing the GSP Schemes has met expectations. A number of parties have commenced due diligence for the purchase of the GSP Schemes. These include:

- timber investment management organizations
- pulp and woodchip traders
- financial investors

To maintain the integrity of the sale process the quantum and identity of these interested parties cannot be disclosed.

We continue to monitor the plantations to ensure grower value is maintained.

### 2. Next Steps

GPL is continuing to progress the sale process for the assets of the GSP Schemes with final bids due on 15 July 2013. Once final bids are received, the Liquidators will undertake a review of the bids to consider the best outcome for Growers. The review of final bids and the identification of a preferred bidder may take a number of weeks. We will update Growers once this process has been completed.

If a preferred bidder is successfully identified we will work closely with this party with a view to applying to the Supreme Court of Victoria (**Court**) sometime around August 2013 to have the sale approved by the Court.

The key milestones are:

Date	Action
Mid June to Mid July 2013	Parties undertake due diligence
Mid July 2013	Final bids due
Mid to End July 2013	Liquidators to review bids
Post August 2013	GPL to apply to Court for ratification of sale

### 3. Further questions / contact details

If you have any further questions please address them to the following contacts:

Contact	Contact Phone Number	Contact Email Address
GPL Client Services	(03) 6335 5290	<a href="mailto:gunns.plantations@gunns.com.au">gunns.plantations@gunns.com.au</a>
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