

10 July 2012

TO THE BORROWER(S) AS ADDRESSED

Dear Sir/Madam

Provident Capital Limited
ACN 082 735 573
(Receivers Appointed) (“the Company”)

We advise that Philip Carter, Tony Sims and Marcus Ayres of PPB Advisory were appointed as Joint and Several Receivers of the Company on 3 July 2012 pursuant to an Order of the Federal Court of Australia.

In this regard, we confirm that the Receivership does not impact your obligations under any loan facility agreements with the Company. As such, you are required to continue to meet your existing loan repayments as and when they fall due.

As a consequence of the Receivership, the Company does not intend to extend or roll over facilities upon their expiry. Any requests for an extension or roll over will now be considered on a case by case basis.

The Receivers otherwise will require your outstanding indebtedness (inclusive of all principal and interest) to be repaid in full upon maturity.

Should you wish to further discuss any of the above please do not hesitate to contact Mark Andersen on (02) 9251 2900.

Yours faithfully



Mark Andersen
Senior Asset Manager
Provident Capital Limited