

13 June 2013

NOTICE TO DEBENTUREHOLDERS

Dear Debentureholder

Provident Capital Limited
ACN 082 735 573
(Receivers and Managers Appointed) (In Liquidation)
("Provident" or "the Company")

We refer to our previous communications in relation to this matter, and set out below an update on the status of the Receivership.

We recommend that this letter should be read in conjunction with our other notices issued to Debentureholders. These notices are available on our website at www.ppbadvisory.com under 'Provident Capital Limited' in the Creditors Information Section. Alternatively, copies of issued documents can be requested from the Debentureholder registry service being maintained by Link Market Services ("Link"). Link's contact details appear on the final page of this Notice.

Dividend

We are pleased to advise that a second interim distribution to Debentureholders will be paid on 21 June 2013.

This distribution represents 2 cents in the dollar in respect of the face value of your current debentures (i.e. – your principal investment). This takes total distributions to Debentureholders over the course of Receivership to date in excess of \$7 million.

We intend to continue to make interim distributions to Debentureholders over the course of the Receivership, as and when funds become available.

Public Examinations

Examinations of the Company's Directors (listed below) were heard for five days during the period 16 April to 24 April 2013.

- (a) Malcolm Phillip Bersten;
- (b) Michael Roger O'Sullivan;
- (c) Trevor John Seymour; and
- (d) John Patrick Sweeney.

Further dates for examinations of the Company's Directors have been arranged in June 2013. The purpose of these examinations is to allow the Receivers to progress their investigations into the Company's affairs. This will allow us to identify whether actions may be pursued against various third parties.

We confirm that the likely order and expected timing of the examinations are proposed as follows:

Party	Expected date
John Sweeney	17 June 2013
Trevor Seymour	18 June 2013
Malcolm Bersten	18 June 2013
Michael O'Sullivan	24, 25 and 26 June 2013

Whilst examinations of the Company's Directors will initially be open to the public, it is possible that certain sessions may be held in private in order to protect commercially sensitive information.

The examinations are scheduled to take place at Federal Court Registry of New South Wales, Level 17, Law Courts Building, Queen Square, Corner of Phillip Street and Macquarie Street, Sydney NSW 2000.

Parties interested in attending should inspect the Federal Court daily law list or alternatively visit <http://www.fedcourt.gov.au/court-calendar/daily-court-lists/nsw> on the day for details of the Court room in which examinations are to take place.

Further information

It is our intention to issue a more comprehensive update to Debentureholders following the conclusion of the examinations of the Company's Directors.

Further information in respect of the Receivership is available on our website at www.ppbadvisory.com under 'Provident Capital Limited' in the Creditors Information Section.

Otherwise, please direct any further queries to the Debentureholder registry service maintained by Link Market Services, contact details are as follows:

Address: Provident Capital Limited
(Receivers and Managers Appointed) (In Liquidation)
c/- Link Market Services
Locked Bag A14
Sydney South, NSW 1235, Australia

Telephone: +61 2 8767 1194

Facsimile: +61 2 9287 0303

Email: provident@linkmarketservices.com.au

Yours faithfully



Phil Carter, Tony Sims and Marcus Ayres
Joint and Several Receivers and Managers
Provident Capital Limited