

13 May 2011

Dear Grower

**WILLMOTT FORESTS LTD  
ACN 063 263 650  
(IN LIQUIDATION)  
(RECEIVERS AND MANAGERS APPOINTED) ('WFL')**

As you are aware, as liquidators, it is our responsibility to realise the assets of WFL and its related companies.

On 11 May 2011, we applied to the Court for a power of sale over the WFL scheme assets to enable a combined sale of the land used by the schemes and any trees situated on that land (the "**Application**"). We believe this joint sale will maximise the return for creditors and growers. The proceeds from that sale will be allocated between the land and the trees, so that growers will have an entitlement to share in the proceeds of that sale that relate to the trees.

The purpose of the Application is to allow the Liquidators and Receivers and Managers to commence a sale campaign and to advertise to potential purchasers that the land and trees can be purchased free of all encumbrances. The Liquidators do not intend to exercise any power to terminate the schemes at this stage, but will make a further application to the Court to do so once an acceptable offer to purchase some or all of the WFL assets has been received.

The option to replace WFL as responsible entity of any or all of the schemes remains open and any interested parties will not be prejudiced by the orders sought in the Application. The Liquidators will continue to consider any offers received to take over as responsible entity throughout the sale campaign.

The Application will be heard by Justice Middleton as follows:

Tuesday 7 June 2011 at 9:30 am  
Federal Court of Australia  
305 William Street  
Melbourne

Due to the large size of the documents, electronic copies of the Originating Process and the Affidavit of Craig David Crosbie with exhibits dated 11 May 2011 are available on our website at <http://www.ppbadvisory.com/> and on Arnold Bloch Leibler's website at <http://abl.com.au>.

You are entitled to attend the hearing of the Application either personally or by a lawyer. If you wish to appear at the hearing you will need to file a notice of appearance (Form 15 of the *Federal Court Rules 1979* (Cth)) with the Federal Court of Australia Victorian Registry at 305 William Street, Melbourne. Notices of appearance, and instructions for completing and filing, are available from the Court's website at <http://www.fedcourt.gov.au/index.html>. We will notify the Court of any relevant letters from growers that we receive in relation to the Application.

You should consult with your legal and other advisors about these developments and what they mean to you.

If you have any questions, please email us at [willmott@ppb.com.au](mailto:willmott@ppb.com.au).

Yours faithfully



**Ian M Carson and Craig D Crosbie**  
Joint and Several Liquidators