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GUNNS PLANTATIONS LIMITED  
ABN 36 091 232 209  
AFSL NO. 238701  
(Receivers & Managers Appointed) (In Liquidation)

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

## Grower update – 30 September 2013

### This update relates to Gunns Plantations Woodlot Schemes 2000 to 2009 (Excludes the Great Southern Schemes)

#### Insurance update

Growers may be aware their woodlot insurance (where applicable) is due to expire on 30 November 2013.

In October 2012 we coordinated the placement of woodlot insurance on behalf of Growers (in our capacity as then administrators of GPL). Overall Grower response to this process was low with less than 25% taking up the “opt in” insurance option.

We are negotiating insurance renewal options for Growers with relevant insurance providers. At the time of writing, this work is on-going and there remains the possibility potential insurance providers may:

1. decline to extend insurance cover
2. vary the terms / arrangements on which insurance is made available to Growers
3. not accept insurance renewals until after 30 November 2013

Growers are responsible for maintaining insurance. Whilst GPL will endeavour to arrange an offer of insurance for Growers, GPL and its Liquidators are not responsible for any losses arising as a result of the trees not being insured.

Options Growers may wish to consider include:

1. Await the outcome of the Liquidators’ process in coordinating insurance cover and then decide whether or not to “opt in” (noting the above)
2. Arrange for your own insurance cover
3. Elect not to obtain insurance cover.

Ultimately, Growers will need to decide, having regard to their own circumstance and risk appetite, as to which option to pursue. In doing so, Growers may wish to consider obtaining their own independent advice.

We intend to communicate an update as to the status of insurance related issues to Growers in the coming weeks.

#### Further questions?

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>
PPB Advisory	(03) 9269 4160	<a href="mailto:gunns@ppbadvisory.com">gunns@ppbadvisory.com</a>

#### Disclaimer

Growers are encouraged to read this update in its entirety before making any decisions concerning their investment. Growers should make their own independent evaluation of the relevance and adequacy of the information contained herein. PPB Advisory has not considered the investment objectives, financial situation or particular needs of individual Growers or any other person. Accordingly, this update should not be relied upon as the sole basis for any decision in relation to your investment. Growers should obtain and rely on professional advice from their own tax, legal, accounting and other professional advisers in respect of the Growers’ investment objectives, financial position or particular needs.