

8 February 2011

**Great Southern Infrastructure Pty Ltd
(In Liquidation) (GSI)
ACN 126 069 314**

CIRCULAR TO CREDITORS

I refer to the appointment of Martin Jones, Darren Weaver, James Stewart and I as Joint and Several Deed Administrators of GSI on 16 February 2010.


As you are aware, at the previous creditors meeting held on 31 August 2010 creditors resolved to vary the Deed of Company Arrangement (DOCA) by extending the DOCA until 31 January 2011 in order to provide the Deed Administrators with additional time to complete a transaction for GSI's assets. Consequently, the period of the Deed of Company Arrangement (DOCA) has now ended and GSI is now in liquidation, with the Deed Administrators becoming joint and several Liquidators of GSI effective 1 February 2011.

I advise that on 31 January 2011, the Deed Administrators completed a transaction with Mitsui Bussan Woodchip Oceania Pty Ltd (MWO) for the purchase of GSI's major asset being its 50% shareholding in Hansol P.I. Pty Ltd. I confirm that the Liquidators are currently negotiating the terms of an Asset Sale Agreement for GSI's remaining asset and that we expect to complete a sale of this asset by 31 March 2011.

Based on these developments the Liquidators intend to declare a dividend and distribute the proceeds to creditors in accordance with the statutory timeframe. In this regard, please find enclosed a Form 548 Notice of Intention to Declare Dividend, Form 534 Notice Inviting Formal Proof of Debt or Claim and a Form 535 Formal Proof of Debt for your completion and return to this office.

Pursuant to Corporations Regulation 5.6.65(2) of the Corporations Act 2001, creditors are required to submit a Form 535 Formal Proof of Debt form to this office within 21 days of notice (or prior to **1 March 2011**) otherwise they will be excluded from the dividend.

If you have any questions in respect of this matter, please contact Tom Birch or Dario Musulin at this office.



Andrew Saker
Joint and Several Liquidator of
Great Southern Infrastructure Pty Ltd

Encl.

PERTH

Level 26 BankWest Tower
108 St George's Terrace
Perth WA 6000 Australia
GPO Box 2537 Perth WA 6001
phone +61 8 9214 1444
fax +61 8 9214 1400
email perth@fh.com.au
www.ferrierhodgson.com

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FORM 548

CORPORATIONS ACT 2001

Subregulation 5.6.65(1)

**NOTICE OF INTENTION TO DECLARE A FIRST AND FINAL DIVIDEND TO
CREDITORS**

**GREAT SOUTHERN TIMBER HOLDINGS CREDITORS' TRUST
(GSTH Creditors' Trust)**

A first and final dividend is to be declared on or before 8 April 2011 for the GSTH Creditors' Trust.

Creditors whose debts or claims have not already been admitted are required on or before Tuesday, 1 March 2011 to formally prove their debts or claims. If they do not they will be excluded from the benefit of the dividend.

A Formal Proof of Debt form may be obtained from the Perth offices of Ferrier Hodgson.

DATED this 8th day of February 2011



Andrew Saker
Joint and Several Trustee of
Great Southern Timber Holdings Creditors' Trust

**FORM 534
CORPORATIONS ACT 2001**

Subregulation 5.6.48(3)

**GREAT SOUTHERN TIMBER HOLDINGS CREDITORS' TRUST
(GSTH Creditors' Trust)**

NOTICE INVITING FORMAL PROOF OF DEBT OR CLAIM

Take notice that creditors of the GSTH Creditors' Trust, whose debts or claims have not already been admitted, are required on or before Tuesday, 1 March 2011 to prove their debts or claims and to establish any title they may have to priority by delivering or sending through the post to me at my address, a formal proof of debt claim in accordance with Form 535 or 536 containing their respective debts or claims. If they do not they will be excluded from:

- a) The benefit of any distribution made before their debts or claims are proved or their priority is established; and
- b) Objecting to the distribution.

Form of proof may be obtained from the Perth offices of Ferrier Hodgson.

DATED this 8th day of February 2011



Andrew Saker
Joint and Several Trustee of
Great Southern Timber Holdings Creditors' Trust

Ferrier Hodgson
Level 26, BankWest Tower
108 St George's Terrace
PERTH WA 6000

**FORM 535
CORPORATIONS ACT 2001**

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM

**GREAT SOUTHERN LIMITED
(IN LIQUIDATION) (RECEIVERS AND MANAGERS APPOINTED)
ACN 052 046 536
AND CERTAIN SUBSIDIARIES AS SET OUT IN THE SCHEDULE
(ALL IN LIQUIDATION) (the Group)**

To the Joint and Several Liquidators of the Group:

1. This is to state that: *(Please tick appropriate box (or boxes) to identify which Group company your debt or claim is against):*

Company	ACN	✓
Great Southern Limited	052 046 536	
Great Southern Managers Australia Limited	083 825 405	
Great Southern Land Holdings Pty Ltd	087 074 093	
Great Southern Vineyard Holdings Pty Ltd	107 020 191	
Great Southern Olive Holdings Pty Ltd	111 092 374	
Great Southern Olives Company Limited	121 381 208	
Great Southern Cattle Holdings Pty Ltd	113 922 642	
Great Southern Almond Holdings Pty Ltd	122 130 652	
Great Southern HVT Holdings Pty Ltd	123 433 778	
Great Southern Managers Pty Limited	058 213 791	
Great Southern Finance Pty Ltd	009 235 143	
Great Southern Property Managers Limited	108 409 641	
Great Southern Export Company Pty Ltd	113 408 549	
Great Southern Property Holdings Limited	121 245 047	
GSPT Debenture Holdings Pty Ltd	121 220 273	
Great Southern Cattle Managers Pty Ltd	113 922 660	

Company	ACN	✓
B. M. Pty Limited	009 362 350	
Beagle Holdings Pty Ltd	009 280 782	
Beagle Management Pty Ltd	009 280 791	
Great Southern Pine Pty Ltd	087 353 820	
Great Southern Securities Pty Limited	009 283 621	
Hampton Securities Australia Pty Limited	062 193 597	
Sylvatech Limited	073 019 093	
Sylvatech Securities Limited	100 797 475	
Great Southern Forestry NT Pty Ltd	084 646 435	
Pensyl Pty Ltd	108 588 389	
Pensyl Constructions Pty Ltd	107 516 012	
Great Southern Infrastructure Pty Ltd	126 069 314	
Great Southern Plantations Holdings Pty Ltd	132 912 184	
Great Southern Olive Processing Pty Ltd	128 547 437	
Great Southern Timber Holdings Pty Ltd	128 160 145	
Main Camp Enterprises Pty Ltd	134 260 889	

was, on 16 May 2009 and still is, justly and truly indebted to⁽¹⁾

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.....
for dollars and cents.

Particulars of the debt are:

Date	Consideration ⁽²⁾	Amount \$	GST Included \$	Remarks ⁽³⁾

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following.⁽⁴⁾

- 3.* I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

4.* I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day of 2011

Signature of Signatory

NAME IN BLOCK LETTERS

Occupation

Address

Directions

- * Strike out whichever is inapplicable.
- (1) Insert full name and address of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.
- (2) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of", "moneys advanced in respect of the Bill of Exchange".
- (3) Under "Remarks" include details of vouchers substantiating payment. Refer also to Annexure A of the Circular to Creditors.
- (4) Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:]

Date	Drawer \$	Acceptor ¢	Amount	Date Due
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