

PERTH

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6 September 2010

**Great Southern Managers Australia Limited
(Receivers and Managers Appointed) (In Liquidation)
ACN 083 825 405**

**Circular to Growers
ADVISING OF STATUS OF PROJECT CERTIFICATES**

ADELAIDE
BRISBANE
MELBOURNE
SYDNEY
HONG KONG
JAKARTA
KUALA LUMPUR
MANILA
MUMBAI
SHANGHAI
SINGAPORE
TOKYO

Affiliated through
Zolfo Cooper
and
Kroll Worldwide
UNITED STATES
UNITED KINGDOM

I refer to previous correspondence in relation to Great Southern Managers Australia Ltd (Receivers and Managers Appointed) (In Liquidation) (GSMAL).

As you may be aware, the Receivers and Managers of GSMAL retired to the extent their appointment related to the role of the Responsible Entity (RE) on 2 March 2010. Subsequent to their retirement, we, as Liquidators of GSMAL, assumed the RE role.

Since assuming this role, we have received a number of requests for Project Certificates from Growers in respect of their relevant Managed Investment Schemes.


As you may be aware, the RE has an obligation to provide Growers with requested Project Certificates pertaining to their investments in each relevant Managed Investment Scheme pursuant to Section 1070D of the Corporations Act 2001 (the Act).

As previously advised, GSMAL is without funding and as such, will not incur expenses in providing the Project Certificates. In this regard, Section 545 of the Act provides that a liquidator is not liable to incur any expense in relation to the winding up of a company unless there is sufficient available property.

Should you require any advice or assistance with respect to your investment, it is recommended that you engage your own independent adviser.

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

Yours faithfully
Great Southern Managers Australia Limited



Andrew Saker
Joint and Several Liquidator