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2 June 2011

**Circular to Graziers  
Environinvest Cattle Fund  
(ARSN 100 778 363)**

**IMPORTANT NOTICE**

Dear Graziers

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

**Members of the Environinvest Cattle Fund COR 94 of 2011-05-19**

I am one of the liquidators of Great Southern Managers Australia Limited (GSMAL) (Liquidators), the responsible entity of the Environinvest Cattle Fund (the Scheme).

By originating process dated 10 May 2011 GSMAL, by the Liquidators, applied to the Supreme Court of Western Australia pursuant to sections 601ND and 601NF of the *Corporations Act 2001* (Cth) (the Act) for orders:

1. Winding up the Scheme.
2. Appointing the Liquidators to take responsibility for the winding up of the Scheme, on the basis that it is impracticable for GSMAL to do so.
3. That GSMAL's costs of the application, the Liquidators' remuneration, costs and expenses and the costs of winding up the Scheme be paid from the assets of the Scheme, or absent any realisable assets, the assets of GSMAL.
4. That the Liquidators' reasonable remuneration be determined by resolution of the members of the Scheme.

A copy of GSMAL's originating process dated 10 May 2011 is attached.

**1. Reasons for the Liquidators' application**

The Liquidators have determined that the purpose of the Scheme has been achieved. All the cattle the subject of the Scheme have now been sold and there are proceeds available for distribution.

GSMAL is presently insolvent and does not have any funds to perform the tasks required to wind up the Scheme. The Liquidators seek to be appointed liquidators of the Scheme so that the Scheme may be wound up and a final distribution of proceeds may take place.

**2. Service of application**

On 31 May 2011, the Liquidators obtained orders permitting them to serve GSMAL's application by sending to each Grazier, by prepaid post, a copy of the originating process, this letter and a copy of the Court's orders.

CORPORATE ADVISORY 

FORENSICS 

CORPORATE RECOVERY 



### 3. Right to be heard

If the Liquidators' application is granted, it may affect your rights as a member of the Scheme. This letter does not constitute advice and you should seek legal advice in relation to it and to the Liquidator's application.

The Liquidators' application will be listed before the Court on 28 June 2011. As members of the Scheme and defendants to this application, you may seek to be heard either in person or through a lawyer, provided that you file a memorandum of appearance at the Supreme Court.

### 4. Availability of further information

A copy of the Affidavit of Andrew John Saker sworn 10 May 2011 can be downloaded from Ferrier Hodgson's website at <http://www.ferrierhodgson.com>. That affidavit sets out facts upon which the Liquidators rely in support of their application. Alternatively, a hard copy of the affidavit will be provided on request.

Should you have any questions in relation to this matter, please contact Dario Musulin on 9214 1444.

Yours faithfully

**Great Southern Managers Australia Limited**

A handwritten signature in black ink, appearing to read 'A Saker'.

**Andrew Saker**  
Joint and Several Liquidator

IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR94 OF 2011

IN THE MATTER OF GREAT SOUTHERN MANAGERS AUSTRALIA LIMITED  
(RECEIVERS AND MANAGERS APPOINTED) (IN LIQUIDATION) (ACN 083 825 405) AS  
RESPONSIBLE ENTITY OF THE ENVIRONINVEST CATTLE FUND (ARSN 100 778 363)

**GREAT SOUTHERN MANAGERS AUSTRALIA LIMITED (RECEIVERS AND MANAGERS  
APPOINTED) (IN LIQUIDATION) (ACN 083 825 405)**

Plaintiff

**THE PERSONS NAMED IN SCHEDULE 1 (BEING THE MEMBERS OF THE  
ENVIRONVEST CATTLE FUND ARSN 100 778 363)**

Defendants

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**ORIGINATING PROCESS FOR RELIEF UNDER SECTIONS 601ND AND 601NF OF THE  
CORPORATIONS ACT 2001 (CTH)**

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Date of Document: 10 May 2011  
Date of Filing: 16<sup>th</sup> May 2011  
Filed on behalf of: The Plaintiff

Prepared by  
**Middletons**  
Level 2  
6 Kings Park Road  
WEST PERTH WA 6005

Tel: (08) 9216 0900  
Fax: (08) 9216 0901  
Ref: NHB.REK:10033305  
nicholas.brown@middletons.com



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**A. DETAILS OF APPLICATION**

This application is made under sections 601ND and 601NF of the *Corporations Act 2001* (Cth) (Act).

On the facts stated in the supporting affidavit of Andrew John Saker sworn 10 May 2011 (**Saker Affidavit**) the plaintiffs apply for the following relief:

1. Pursuant to section 601ND of the Act, an order that the Environinvest Cattle Fund (ARSN 100 778 363) (**Scheme**) be wound up in accordance with its constitution and any orders of the court made under section 601NF(2) of the Act.
2. Pursuant to section 601NF(1) of the Act, on the basis that it is impracticable for the responsible entity of the Scheme, namely the Plaintiff, to take responsibility for the winding up of the Scheme, Andrew John Saker, Darren Gordon Weaver, James Henry Stewart and Martin Bruce Jones (**Liquidators**) be appointed on a joint and several basis as the persons responsible for winding up the Scheme in accordance

with the constitution of the Scheme and any orders of the court made under section 601NF(2) of the Act.

3. Pursuant to section 601NF(2) of the Act, orders that:

- (a) the Plaintiff's costs of the application be paid from the assets of the Scheme and, absent any realisable assets of the Scheme, the assets of the Plaintiff;
- (b) the costs of winding up the Scheme and the reasonable remuneration, costs and expenses of the Liquidators in winding up the Scheme be paid from the assets of the Scheme and, to the extent that the assets of the Scheme are insufficient to pay for those amounts, the assets of the Plaintiff;
- (c) subject to para (d) below, the Liquidators' reasonable remuneration be determined from time to time by resolution of the members of the Scheme;
- (d) the court determine the Liquidators' reasonable remuneration if:
  - (i) the members do not pass any resolution determining the Liquidators' remuneration at a meeting convened for that purpose; or
  - (ii) the Liquidators or 2 or more of the members apply to the court for a review of the Liquidators' remuneration as determined by the members of the Scheme; and
- (e) the costs referred to in paragraph (a) above be paid in priority to the costs referred to in paragraph (b) above.

4. There be general liberty to apply for further orders or directions in accordance with section 601NF(2) of the Act.

5. Such further or other orders as the Court deems fit.

Dated: 10 May 2011



MIDDLETONS  
Solicitors for the Plaintiff

This application will be heard *For directions*  
 by *Master* <sup>^</sup> at the Supreme Court of Western Australia  
 Stirling Gardens, Barrack Street, Perth at *9.15*  
 on *31st May*, 2011



**B: NOTICE TO DEFENDANT(S) (if any)**

To the defendants listed in Schedule 1.

If you or your legal practitioner do not appear before the Court at the time shown above, the application may be dealt with, and an order made, in your absence. As soon after that time as the business of the Court will allow, any of the following may happen —

- (a) the application may be heard and final relief given;
- (b) directions may be given for the future conduct of the proceeding;
- (c) any interlocutory application may be heard.

Before appearing before the Court, you must file a notice of appearance, in the prescribed form, in the Registry and serve a copy of it on the plaintiff.

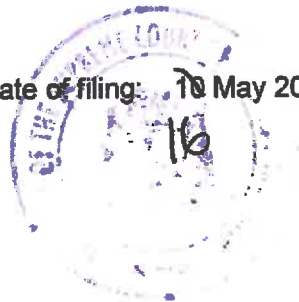
Note: Unless the Court otherwise orders, a defendant that is a corporation must be represented at a hearing by a legal practitioner. It may be represented at a hearing by a director of the corporation only if the Court grants leave.

**C. APPLICATION FOR WINDING UP ON GROUNDS OF INSOLVENCY**

Not applicable.

**D. FILING**

Date of filing: *10* May 2011



*K.F. Chapman.*  
 Principal Registrar

This originating process is filed by Middletons for the Plaintiff.

**E. SERVICE**

The Plaintiff's address for service is care of Middletons, Level 6, Kings Park Road, West Perth, Western Australia, 6000.

It is intended to serve a copy of this originating process on:

1. the Australian Securities & Investments Commission, Level 3 66 St Georges Tce, Perth, Western Australia 6000; and
2. the Bendigo and Adelaide Bank c/- 169 Pirie Street, Adelaide, South Australia 5000;

and thereafter to seek the directions of the court as to the means of service to be followed as to the defendants.

## Schedule 1

No.	Grazier No.	Name	Address 1
1.	G30101	Kercin Pty Ltd	Lucas Graham G&M Lucas Family Trust RMB 4632B HAZELWOOD NORTH VIC 3840
2.	G30081	Leslie Hazeldine	Hayley Hazeldine 20 Newton Street SURREY HILLS VIC 3127
3.	G30084	Gillian Holt	Aaron Holt & Andrew Holt G Holt Superannuation Fund (atf) PO Box 7361 UPPER FERNTREE GULLY VIC 3156
4.	G30133	Terry Mounsey	Margaret Mounsey 111 Arundel Street BENALLA VIC 3672
5.	G30147	R & L McIldowie Pty Ltd	McIldowie Family Trust Level 2 479 St Kilda Road MELBOURNE VIC 3004
6.	G30063	Fifth Edoc Pty Ltd	VRC Discretionary Trust Level 2 479 St Kilda Road MELBOURNE VIC 3004
7.	G30161	Santucci Nominees Pty Ltd	677-761 Mount Cottrell Road MELTON VIC 3337
8.	G30114	Mahashire Pty Ltd	PO Box 6241 MAROOCHYDORE BC QLD 4558
9.	G30154	RK & BL Willis Superannuation Fund	c/- GH Lifestyle Financial PO Box 7361 UPPER FERNTREE GULLY VIC 3156
10.	G30119	Judith Ann Matthews	87 Dunvegan Cres MACLEOD VIC 3085
11.	G09919	Sheryl Ann Schneider	c/- Andrew Poots Consulting PO Box 497 MACKAY QLD 4740
12.	G30118	Peter Charles Marsh	PO Box 2115 KEW VIC 3101
13.	G30122	John Dennis McDonald	PO Box 2115 KEW VIC 3101
14.	G30182	Henry George Tomal	PO Box 302 ST ALBANS VIC 3021
15.	G12324	Rodney Gilbert James	30 Daltons Road WARRNAMBOOL VIC 3280
16.	G30052	Leonard Henry Cox	PO Box 380 MONT ALBERT VIC 3127
17.	G30057	Gregory James Dusting	6 Coombes Ave KEW VIC 3101
18.	G30151	Neville John Richards	12 Dawson Avenue BALLARAT VIC 3350

19.	G16028	Terrence Kevin Scully	PO Box 2115 KEW VIC 3101
20.	G30172	Robert Lawrence Stubbs	24 Whalley Drive WHEELERS HILL VIC 3150
21.	G00094	Deborah Lou Anderson	c/- Contact Management PO Box 2087 SOUTH MELBOURNE VIC 3205
22.	G14603	Raymond Moore Gurney	7 Zoe Louse Drive HEALESVILLE VIC 3777
23.	G12898	Keith Russell Warren	4 Heath Street BLACKBURN VIC 3130
24.	G30162	Simon Victor Schneider	c/- Andrew Poots Consulting PO Box 497 MACKAY QLD 4740
25.	G30072	Ian William Gibbon	107 Government Road NORDS WHARF NSW 2281
26.	G03516	John William McCormack	22 Durham Road SURREY HILLS VIC 3127
27.	G30129	John William Millman	PO Box 2115 KEW VIC 3101
28.	G30023	Simon Abderhalden	21 Argyll Court SYDENHAM VIC 3037
29.	G30170	Priscilla Stott	27-29 Osbourne Avenue COWES VIC 3922
30.	G30053	Stretton Cox	PO Box 279 RIDDELLS CREEK VIC 3431
31.	G30099	Denise Kennedy	1c-11 Hillside Crescent HAMILTON QLD 4007
32.	G30037	Gordon Brown	PO Box 2115 KEW VIC 3101
33.	G30038	William Buchanan	PO Box 2038 KEW VIC 3101
34.	G30068	Michael Freame	PO Box 2115 KEW VIC 3101
35.	G30115	Peter Mantelos	PO Box 2038 KEW VIC 3101
36.	G30185	Renay VanUnen	PO Box 2115 KEW VIC 3101
37.	G30190	Peter Wanninger	PO Box 2115 KEW VIC 3101
38.	G30044	Jason Cartmell	PO Box 2115 KEW VIC 3101
39.	G30069	Anthony Gay	PO Box 2115 KEW VIC 3101
40.	G30140	Kuber Pant	PO Box 2115 KEW VIC 3101
41.	G30141	Leah Pant	PO Box 2115 KEW VIC 3101

42.	G30145	William Pickering	PO Box 2038 KEW VIC 3101
43.	G30080	Stephen Hay	Lusatia Park Stud 1165 Mickleham Road GREENVALE VIC 3059
44.	G30158	Goran Runje	PO Box 2115 KEW VIC 3101
45.	G30173	Matthew Surridge	PO Box 2115 KEW VIC 3101
46.	G30191	Kenneth Ward	C/- Securinvest PO BOX 3034 WHEELERS HILL VIC 3150
47.	G30032	Peter Botham	PO Box 2115 KEW VIC 3101
48.	G30146	Michael Poynter	PO Box 2038 KEW VIC 3101
49.	G30028	Craig Baker	Unit 6 1401 KEW EAST VIC 3102
50.	G30049	Richard Comber	PO Box 2115 KEW VIC 3101
51.	G30085	Robert Hunt	20 Euryalus Street MOSMAN NSW 2088
52.	G30098	Julie Katz	PO Box 2115 KEW VIC 3101
53.	G30104	William King	9 Lombard Court NARRE WARREN NORTH VIC 3804
54.	G30108	Angela Laughlin	PO Box 2115 KEW VIC 3101
55.	G30110	Jonathan Ling	PO Box 2115 KEW VIC 3101
56.	G30127	Bruce Melville	PO Box 2038 KEW VIC 3101
57.	G30135	Justin Nolan	26 Studley Road BRIGHTON EAST VIC 3187
58.	G30149	William Reid	PO Box 2038 KEW VIC 3101
59.	G30150	Jennifer Reis	12 Candovers Street GEELONG WEST VIC 3218
60.	G30100	Peter Kent	PO Box 2115 KEW VIC 3101
61.	G30040	Andrew Bui	PO Box 2115 KEW VIC 3101
62.	G30178	Leanne Taylor	PO Box 2038 KEW VIC 3101
63.	G30077	Michael Gusman	PO Box 2115 KEW VIC 3101

64.	G30086	Peter Hutchins	45 Cole Street BRIGHTON VIC 3186
65.	G30091	Geoff Jackson	PO Box 2115 KEW VIC 3101
66.	G30096	Peter Jones	6 Sunset Ave BONGAREE QLD 4507
67.	G30130	Susan Morgan	4 Mayfield Avenue MALVERN VIC 3144
68.	G30138	Robert Osburn	121 Darling Street BALMAIN EAST NSW 2041
69.	G16071	Pasquale Vizzone	PO Box 2115 KEW VIC 3101

IN THE MATTER OF GREAT SOUTHERN MANAGERS AUSTRALIA LIMITED (RECEIVERS AND MANAGERS APPOINTED) (IN LIQUIDATION) (ACN 083 825 405) AS RESPONSIBLE ENTITY OF THE ENVIRONINVEST CATTLE FUND (ARSN 100 778 363)

**GREAT SOUTHERN MANAGERS AUSTRALIA LIMITED (RECEIVERS AND MANAGERS APPOINTED) (IN LIQUIDATION) (ACN 083 825 405)**

Plaintiff

**THE PERSONS NAMED IN SCHEDULE 1 (BEING THE MEMBERS OF THE ENVIRONINVEST CATTLE FUND ARSN 100 778 363)**

Defendants



**ORDERS BEFORE  
MASTER SANDERSON IN CHAMBERS  
31 MAY 2011**

Date of Document: 31 May 2011  
Date of Filing: 31 May 2011  
Filed on behalf of: The Plaintiff

Prepared by  
**Middletons**  
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WEST PERTH WA 6005

Tel: (08) 9216 0900  
Fax: (08) 9216 0901  
Ref: NHB.REK:10033305  
nicholas.brown@middletons.com

UPON the application of the plaintiffs by Originating Process dated <sup>16</sup>~~18~~ May 2011 and UPON hearing Mr. J. Vaughan of counsel for the plaintiff and Mr. B. Dodson of counsel for the Bendigo and Adelaide Bank an interested party to the action, IT IS ORDERED THAT:

1. By 7 June 2011 the plaintiff serve on each defendant (by means of pre-paid post addressed to the defendant at the defendant's last known address as notified by the plaintiff for the purposes of the register maintained in relation to The Environinvest Cattle Fund (ARSN 100 778 363):
  - (a) a copy of the originating process dated 10 May 2011;
  - (b) a letter that is substantially in the form of the draft circular that is attachment AJS-15 to the affidavit of Andrew John Saker sworn 27 May 2011 filed herein; and
  - (c) a copy of this order.
2. By 7 June 2011 the plaintiff publish and make available for downloading on the website [www.ferrierhodgson.com.au](http://www.ferrierhodgson.com.au):
  - (a) a copy of the originating process dated 10 May 2011;
  - (b) a copy of the affidavit of Andrew John Saker sworn 10 May 2011 filed herein;

- (c) a letter that is substantially in the form of the draft circular that is attachment AJS-15 to the affidavit of Andrew John Saker sworn 27 May 2011 filed herein; and
  - (d) a copy of this order.
3. Service in accordance with para 1 above, together with the additional notice in accordance with para 2 above, is deemed to be good and sufficient service on each defendant for the purposes of rule 2.7 of the *Supreme Court (Corporations) (WA) Rules 2004 (WA)* and any other requirements as to service are dispensed with.
  4. The application is otherwise adjourned for hearing on Tuesday, 28 June 2011 at 9.15 am in Master's Chambers.
  5. There be liberty to apply on 48 hours notice.
  6. The costs of today are costs in the application.

BY THE COURT



REGISTRAR