

8 February 2011

**Great Southern Property Managers Limited
(Receivers Appointed) (In Liquidation) (GSPM)
ACN 108 409 641**

CIRCULAR TO CREDITORS

I refer to my previous correspondence in respect to GSPM.

As you are aware at the meeting of GSPM's creditors on 7 January 2011 the creditors approved the Liquidators' entry into the amended sale with the Receivers of GSPM, and the Purchaser for the assets remaining under the Liquidators' control on substantially the same terms as set out in the Liquidators' report dated 21 December 2010.

I advise that the first completion of the sales contract occurred on 28 January 2011, with the proceeds of all assets flowing through to GSPM with the exception of those pertaining to water licence 116989. This asset is now subject to a disruption event and as a result those funds are now in escrow pending the resolution of the disruption event.

However, given that the majority of funds have now been received by GSPM, I advise that I intend to declare a dividend to creditors. In this regard, please find enclosed a Form 547 Notice of Intention to Declare a Dividend, a Form 534 Inviting Formal Proof of Debt and a Form 535 Formal Proof of Debt.

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.

Should you have any queries in relation to the above, please contact Shannon Coleman or Dario Musulin at this office.



Andrew Saker
Joint and Several Liquidator of
Great Southern Property Managers Limited

Encl.

PERTH

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and
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FORM 547

CORPORATIONS ACT 2001

Subregulation 5.6.65(1)

NOTICE OF INTENTION TO DECLARE A FIRST DIVIDEND TO CREDITORS

**GREAT SOUTHERN PROPERTY MANAGERS LIMITED
(RECEIVERS APPOINTED) (IN LIQUIDATION) (GSPM)
ACN 108 409 641**

A first and final dividend is to be declared on or before 8 April 2011 for GSPM.

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 Liquidator of
Great Southern Property Managers Limited

**FORM 534
CORPORATIONS ACT 2001**

Subregulation 5.6.48(3)

**GREAT SOUTHERN PROPERTY MANAGERS LIMITED
(RECEIVERS APPOINTED) (IN LIQUIDATION) (GSPM)
ACN 108 409 641**

NOTICE INVITING FORMAL PROOF OF DEBT OR CLAIM

Take notice that creditors of GSPM, 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 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 Liquidator of
Great Southern Property Managers Limited

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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