

## PERTH

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MBJ:AS:B9.0  
A Smith

20 July 2011

«Grower\_Account\_Name\_Computershare»  
«Address\_Line\_1»  
«Address\_Line\_2»  
«Suburb» «State» «Post\_Code»

**By email: «Email\_Address»**

Dear «Salutations»

**Rewards Projects Limited**  
**ACN 089 582 427**  
**(Subject to Deed of Company Arrangement) (RPL)**

**Rewards Sandalwood Project 2000 (the Project)**

I refer to the attached letter from Black Tree Pty Ltd (Black Tree) and the Notice of Meeting dated 29 June 2011 calling a meeting of growers for Monday, 25 July 2011 to consider a resolution to replace RPL as Responsible Entity of the Project and to discuss the potential options for harvesting certain sandalwood crop on the Project's property which is owned by a third party.

As per Black Tree's letter attached, negotiations between Black Tree and the landowner have unfortunately not been concluded and no new lease arrangement has been agreed and executed as was previously anticipated. The landowner has issued formal Notices of Termination with respect to the property lease and taken possession of the property. Accordingly, the Project is unable to be continued.

I note that some growers have remitted Upfront Fees to RPL to cover certain costs which were anticipated to be incurred with respect to the proposed restructure and continuation of the Project in the short term. It is RPL's intention to refund as much of these fees as possible to growers who remitted the same after the specific costs during the attempted restructure period (March to June) have been met. These costs include legal fees and leasing costs.

Neither Black Tree or the Deed Administrators will claim to utilise the Upfront Fees to meet their own professional fees incurred in connection with the attempted restructure. RPL will account to growers at the time of refund as to the utilisation of the Upfront Fees collected.

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**United Kingdom**  
**Caribbean**  
and  
KLC Kennic Lui & Co  
**Hong Kong**  
**China**



The meeting scheduled for Monday, 25 July 2011 will still proceed to provide a forum for growers to raise any queries regarding the status of the Project and likely steps moving forward given it is anticipated the Project will now be wound up.

In the interim, should you have any queries in relation to this matter, please do not hesitate to contact either Geoff Webb or Andrew Smith of this office.

Yours faithfully

**Rewards Projects Limited**

A handwritten signature in black ink, appearing to read 'Martin Jones', with a large loop at the end.

**Martin Jones**

Joint and Several Deed Administrator

CORPORATE ADVISORY

FORENSICS

CORPORATE RECOVERY