

IN THE SUPREME COURT OF VICTORIA AT MELBOURNE
COMMERCIAL AND EQUITY DIVISION
COMMERCIAL COURT

LIST E

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IN THE MATTER OF TIMBERCORP SECURITIES LIMITED
(IN LIQUIDATION) (ACN 092 311 469)

TIMBERCORP SECURITIES LIMITED (IN LIQUIDATION) (ACN 092 311 469)
IN ITS CAPACITY AS RESPONSIBLE ENTITY OF THE 2004 TIMBERCORP CITRUS PROJECT
(ARSN 108 887 538) AND THE 2005 TIMBERCORP CITRUS PROJECT (ARSN 114 091 299)
AND ORS ACCORDING TO THE SCHEDULE

CERTIFICATE IDENTIFYING EXHIBIT

Date of document: 23 February 2011

Filed on behalf of: The Plaintiffs

Prepared by:

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This is the exhibit marked '**PWK2**' now produced and shown to PAUL WILLIAM KIRK at the time of
swearing his affidavit on 23 February 2011.

Before me



DANIELLE RUTH NAHUM
of 530 Collins Street, Melbourne
Victoria 3000
An Australian Legal Practitioner
within the meaning of the
Legal Profession Act 2004

Exhibit '**PWK2**'

Copy of Water Licence 827



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Water Licence

LICENCE NO: 827

EXPIRY DATE: N/A

LICENSEE(S) ALIGN FUNDS MANAGEMENT LIMITED
RECEIVERS AND MANAGERS
GPO BOX 1331L
MELBOURNE VIC 3001

WATER ACCESS ENTITLEMENT

CONSUMPTIVE POOL River Murray

Components of Shares	Shares	Class	Expiry Date
	500	Class 1	N/A
	8,861,000	Class 3a	N/A
Total Shares	8,861,500		

SHARE TRANSACTION HISTORY

CONSUMPTIVE POOL River Murray

Effective Date	Description	Shares	Class	Expiry Date
01/07/09	Issue	10,238,010	Class 3a	N/A
01/07/09	Issue	500	Class 1	N/A
08/10/10	Transfer Out	-1,377,010	Class 3a	N/A
Total Shares		8,861,500		

Intervals at which conditions of this licence may be varied by the Minister (sections 149(1)(b) of the *Natural Resources Management Act 2004* ('the Act')):

Yearly (on or about 30 June each year)

This licence is subject to the Act, and any conditions which may be specified from time to time in the Regulations or by the Minister under the Act, and to the following further conditions:

CONDITIONS

If the company name or name of holder(s) and/or the postal address of the holder(s) changes, then the holder(s) must notify this Department in writing within 21 days of the change occurring.

NOTES



Government of South Australia
Department for Water

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Water Licence

LICENCE NO: 827

EXPIRY DATE: N/A


Frances Simes
Manager River Murray Licensing
Delegate of Minister for Environment and Conservation

DATE 08/10/10