

12 August 2009



Email to Timbercorp Forestry Grower Investors

Dear Grower Investor

Notice of Federal Court Hearing

A vote was taken at the conclusion of the Forestry Growers' Consultation Meeting held on 7 August 2009 to gauge Grower Investor support for the Liquidator's proposal to seek a power of sale to enable the implementation of the sale/recapitalisation strategy.

Grower Investor support for the resolution was in excess of 90% of the votes cast. Full details of the result are available on the KordaMentha and Timbercorp websites.

Please be advised that the application by Timbercorp Securities Limited (In Liquidation) for the Liquidators to seek a power of sale to enable the implementation of the sale/recapitalisation strategy will be in relation to the following schemes:

- 1997 Timbercorp Eucalypts Project (ARSN 112 309 234);
- 1998 Timbercorp Eucalypts Project (ARSN 112 309 216);
- 1999 Timbercorp Eucalypts Project (ARSN 085 827 872);
- 1999 Timbercorp Eucalypts Double Rotation Project (Private Offer)
- 2000 Timbercorp Eucalypts Project (ARSN 091 172 093);
- 2001 Timbercorp Eucalypts Project (ARSN 094 392 000);
- 2002 Timbercorp Eucalypts Project (ARSN 098 233 571);
- 2003 Timbercorp Eucalypts Project (ARSN 103 183 446);
- 2004 Timbercorp Eucalypts Project (ARSN 108 099 645);
- 2004 Timbercorp Timberlot (Single Payment) Project (ARSN 108 336 830);
- 2005 Timbercorp Timberlot (Single Payment) Project (ARSN 111 683 491) and
- 2007/2008 Timbercorp Timberlot (Single Payment) Project (ARSN 122 510 981).

The application is to be heard on 14 August 2009 at 9:30am, in the Federal Court of Australia at 305 William Street, Melbourne.

Additional information in respect of the application will be posted on the KordaMentha and Timbercorp websites as it becomes available.

Yours sincerely

MARK KORDA
Liquidator

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