

# Forestry Schemes' Harvesting Schedule



## Timbercorp's Pre-appointment Harvesting Schedule

### Disclaimer:

The following summary of Timbercorp's Forestry Schemes is based on the Timbercorp internally developed harvest program.

The Liquidators do not warrant or provide any guarantees in relation to the accuracy, appropriateness or underlying assumptions contained in the program.

Further and for the avoidance of any doubt, the Liquidators have not prepared, renewed or updated the harvesting program.

Scheme	No. of Growers	Hectares Planted	PDS Stated Completion Date	Expected Completion Date	No. of years costs to be incurred (including 2009)
1997 Eucalypts SR (DR)*	604 (73)	1,249	2010 (2021)	2009 (2023)	1 (15)
1998 Eucalypts SR (DR)*	1,264 (439)	16,334	2011 (2022)	2015 (2025)	7 (17)
1999 Eucalypts PO SR (DR)*	10	948	2012 (2023)	2015 (2027)	19
1999 Eucalypts	3,243	28,010	2012	2016	8
2000 Eucalypts	1,189	10,323	2013	2018	10
2001 Eucalypts	529	4,112	2013	2018	10
2002 Eucalypts	520	3,567	2014	2018	10
2003 Eucalypts	541	5,791	2016	2019	11
2004 Eucalypts	169	1,741	2017	2020	12
2004 Timberlots	866	4,163	2017	2020	12
2005 Timberlots	2,420	11,582	2019	2022	14
2007/2008 Timberlots	1,967	Approx 9,000	2021	Not determined	Not determined

\* SR refers to the harvest within the relevant scheme that is a single rotation and DR refers to the harvest within the relevant scheme that is a double rotation.

The above table sets out the expected harvesting completion dates for the twelve Timbercorp Forestry Schemes (eleven MIS and one Private Offer Scheme) currently in existence.

The harvest of each scheme is expected to take place over a number of years (e.g. the 1999 Eucalypts Scheme will be harvested over a period of eight years). Maintenance and rental costs associated with each scheme will reduce over time as the trees on the properties within each scheme are harvested.

The harvesting schedule is affected by several factors, including, but not limited to:

- Global demand for woodchips
- Shipping schedules
- Location
- Site seasonality / weather
- Site access

In its current position, the Forestry Schemes have:

- No cash
- No ability to pay leases that fell due 30/6/09
- No maintenance being undertaken
- Reduced treefarm staff

- A Court Order preventing Timbercorp from using or occupying the leased land