

**Great Southern Managers Australia Limited
(Receivers and Managers Appointed) (In Liquidation)
("GSMAL")
ACN 083 825 405**

**Forestry Schemes as set out in Appendix A
(together the "Schemes")**

Circular to Growers

Appointment of independent Chairman for Grower Meetings

**For the latest Investor updates please go to
www.great-southern.com.au**

I refer to our circular dated 27 November 2009 and the notices of meetings to be held on 23 December 2009 to consider the proposal to replace GSMAL as responsible entity of the Schemes.

In that circular we confirmed the meetings would consider the proposal from Gunns Plantations Limited to replace GSMAL as Responsible Entity and amend the relevant Scheme constitutions for the 1998-2006 pulpwood Schemes.

We advise that Mr Alan Cameron has agreed to act as the Independent Chairman of the meetings.

Mr Cameron has extensive experience both in the public and private sectors. Mr Cameron's former appointments include:

- + Managing partner of a national law firm;
- + Commonwealth Ombudsman;
- + Chairman of the Australian Securities and Investments Commission.

Mr Cameron's current appointments include:

- + Deputy Chancellor of the University of Sydney;
- + Chairman of a number of subsidiaries of public companies;
- + Chairman of Cameron Ralph, a private firm providing governance and Board evaluation services.

As noted previously, should Growers have any queries regarding the upcoming meetings or other Scheme related enquiries, please email gsp@great-southern.com.au or fm-gs@mcgrathnicol.com or you may call the Great Southern Investor Hotline on 1800 258 348. Please also refer to the Great Southern website (www.great-southern.com.au) for further information.

Yours faithfully



James Thackray
Receiver and Manager
10 December 2009

Appendix A

Scheme name

- + Great Southern Plantations 1998 ARSN 092 780 204
- + Great Southern Plantations 1999 ARSN 092 452 849
- + Great Southern Plantations 2000 ARSN 085 669 361
- + Great Southern Plantations 2001 ARSN 089 958 029
- + Great Southern Plantations 2002 ARSN 095 343 963
- + Great Southern Plantations 2003 Scheme ARSN 099 131 825
- + Great Southern Plantations 2004 ARSN 107 811 709
- + Great Southern Plantations 2005 Project ARSN 112 744 877
- + Great Southern Plantations 2006 Project ARSN 112 744 902