

Tiwi Islands – Great Southern 2005 and 2006 projects

Investors who were unfortunate enough to be allocated trees on the Tiwi Islands currently are in the position of having their trees planted and growing on terminated land leases which means in effect they no longer have an entitlement to any future harvest proceeds.

A group called the Tiwi Islands Action Group is looking to take up the fight on behalf of growers and implement the action plan outlined below;

- Commissioning of Legal Advice regarding the rights and entitlements of Growers and Gunns, the new Responsible Entity
- Preparations for an application in the Supreme Court of the Northern Territory for relief against forfeiture
- Negotiations with Gunns regarding their obligations to the growers
- Negotiations with the Tiwi Land Council seeking a suitable commercial settlement
- Compilation of an expert's assessment report for growers on the economic viability of the Tiwi plantations
- Structuring a revised legal and financial framework for the future conduct of all the plantation schemes on Tiwi

Over the last few days investors would have received correspondence from the Tiwi Islands Action Group looking for a contribution of \$32 per lot to fund the action plan – which, in comparison to most clients' original investment, is relatively small.

Save My Trees is not in a position to advise your clients whether they should contribute or not. However Peter Ryan and his group (Tiwi Islands Action Group) are genuinely working towards protecting and preserving the growers' interests, as well as maximising the commercial outcomes.

Tiwi Islands Action Group is utilising the services of Clarendons Lawyers, a firm that Save My Trees has also been dealing with for a number of months. All contributions will be held in a trust account by Clarendon Lawyers and accounted for. Any unused funds will be returned to contributors.

Although only slim, this is probably the best chance of recovery for growers and the small investment may be worth the chance. As it stands, any investor with trees planted in the Tiwi Islands has no entitlement to any harvest proceeds if the situation concerning the terminated leases remains unchanged.

Growers/clients will need to decide whether or not they wish to take this chance.

For further information relating to an interest in the Tiwi Islands projects please refer to the Tiwi Islands Action Group website link. <http://www.savemytiwitrees.com.au/>

From the Save My Trees Team