



KordaMentha

CIRCULAR TO CREDITORS AND SUPPLIERS

28 September 2010

Dear Sir/Madam

Willmott Group of Companies (all Receivers and Managers Appointed) (all Administrator Appointed) ("the Companies")

I refer to our previous circular to creditors and suppliers dated 7 September 2010 in which I advised of the appointment of certain Partners of KordaMentha, detailed in Schedule 1, as receivers and managers of the Companies ("the Receivers") and the appointment of Avitus Fernandez of Fernandez Partners as voluntary administrator of the Companies ("the Administrator").

On Friday, 24 September 2010 the scope of the Receivers' appointment to Willmott Forests Limited (Receivers and Managers Appointed) (Administrator Appointed) ("WFL") was varied to exclude WFL's role as responsible entity ("RE") and manager of each of the registered managed investment schemes operated by WFL (the "Registered Schemes"). A list of the Registered Schemes, and the projects included in those schemes, is set out in Schedule 2.

In summary, the charged property excluded from the Receivers' appointment comprises all of WFL's rights, title and interest in, and all rights and obligations under, each agreement, deed or document appointing WFL as RE and/or manager of the Registered Schemes, entered into by WFL in its capacity as RE of the Registered Schemes, and/or entered into by WFL with Growers in the Registered Schemes. The appointment also excludes all rights and obligations of WFL as RE of the Registered Schemes otherwise arising at law.

The Administrator will now assume control of WFL's roles as RE and manager of the Registered Schemes and the accompanying rights and obligations described above. The Receivers are working cooperatively with the Administrator to assist with the transition. We expect that the Administrator will communicate with all stakeholders shortly regarding the way in which he intends to assess the status and future of each of the Registered Schemes. In the meantime, should you have any questions relating to any of the Registered Schemes, you should contact the Administrator directly on (03) 9886 1200.

The appointment of the Receivers over the remainder of the charged property of WFL (and the charged property of the other Companies) continues unaffected, including the Receivers' appointment over freehold land charged by WFL, lease agreements with third party land owners, debts owed to WFL, WFL's interest in Willmott Timbers Pty Ltd and the joint venture agreement with Dongwha Australia Holdings Pty Ltd, the books and records of WFL and any employment agreements and arrangements with employees or contractors of WFL.

Corporate Recovery Services
Turnaround & Restructuring Services
Real Estate Advisory
Forensics

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Liability limited by a scheme
approved under Professional
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Should you require any further information, please do not hesitate to contact Karen Fanning on (03) 8623 3449 or via email at wflcreditors@kordamentha.com.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Bryan Webster', written in a cursive style.

BRYAN WEBSTER
Receiver and Manager

Schedule 1 – Companies under Receivership

Name	ACN	Appointment Date	Receivers		
Willmott Finance Pty Ltd	081 274 811	6 September 2010	Bryan Webster	Mark Korda	Mark Mentha
Willmott Forest Products Pty Ltd	103 019 094	6 September 2010	Bryan Webster	Mark Korda	Mark Mentha
Willmott Forests Investment Management Pty Ltd	098 718 837	6 September 2010	Bryan Webster	Mark Korda	Mark Mentha
Willmott Forests Nominees Pty Ltd	085 588 772	6 September 2010	Bryan Webster	Mark Korda	Mark Mentha
BioEnergy Australia Pty Ltd	096 335 901	6 September 2010	Bryan Webster	Mark Korda	Mark Mentha
BioForest Limited	096 335 876	6 September 2010	Bryan Webster	Mark Korda	Mark Mentha
Willmott Energy Pty Ltd	130 251 759	6 September 2010	Bryan Webster	Mark Korda	Mark Mentha
Willmott Notes Pty Ltd	134 963 036	6 September 2010	Bryan Webster	Mark Korda	
Willmott Subscriber Pty Ltd	134 963 027	6 September 2010	Bryan Webster	Mark Korda	
Willmott Forests Limited	063 263 650	6 September 2010	Bryan Webster	Mark Korda	Mark Mentha

Schedule 2 – Registered Schemes

Scheme Name	ARSN	Projects included in Scheme
1989-1991 Project	092 516 651	First Prospectus 1989 Second Prospectus 1990 Second Prospectus 1990 (1991) (Interest Only Offer) Third Prospectus 1991
Willmott Forests 1995-1999	089 598 612	1995 Prospectus (1995) 1995 Prospectus (1996) 1996 Prospectus 1997 Prospectus 1998 Prospectus 1999 Prospectus
Willmott Forests Project	089 379 975	2000 Prospectus – 20/10/1999 2000 Prospectus No.1 2000 Prospectus No.2 2001 Prospectus 2002 Prospectus 2002 Replacement Prospectus 2003 Prospectus 2003 Replacement Prospectus (2003) 2003 Replacement Prospectus (2004) 2004 Product Disclosure Statement 2004 Product Disclosure Statement (2005) 2006 Product Disclosure Statement 2007 Premium Forestry Blend (2007) 2007 Premium Forestry Blend (2008) 2007 Product Disclosure Statement (2007) 2007 Product Disclosure Statement (2008)
Bioforest Dual Income Project 2006	119 153 623	N/A
Bioforest Sustainable Timber and Biofuel Project 2007	124 133 535	N/A
Willmott Forests Premium Forestry Blend Project	131 549 589	N/A
Willmott Forests Premium Forestry Blend Project – 2010 Project	142 722 585	N/A
Willmott Forests Premium Timberland Fund No.1	136 768 520	N/A