



21 May 2013

By Email
FSC_National_Stakeholders

Dear Interested Parties

**Notification of evaluation of Forestry South Australia's eligibility as a
Type I member of the PF Olsen (Aus) Pty Ltd FM Group.**

Forestry South Australia has applied to PF Olsen (Aus) Pty Ltd for Type I membership of their Forest Stewardship Council^{®1} Forest Management Group. Forestry South Australia is forest manager of plantations owned by the Trust Company (Australia) Limited as trustee for the Forestry Investment Trust and the ANZFIF Sub 1 in the Wattle Range area of South Australia.

PF Olsen (Aus) Pty Ltd was found to have meet all the necessary qualifications to be certified as a Well Managed Group Forest in accordance with the Forest Stewardship Council[®]'s Principles and Criteria as elaborated by the SCS Interim Standard for Natural Forest and Plantation Forest Management Certification in Australia on 7 February 2013 after an independent audit conducted by SCS Global Services.

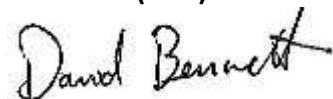
In order to evaluate Forestry South Australia eligibility for membership, PF Olsen (Aus) Pty Ltd has appointed an independent verifier who is familiar with the Forest Stewardship Council[®]'s Principles & Criteria. The verification included a document review and field observations. The verification process was conducted on 20th and 21st May 2013.

PF Olsen (Aus) Pty Ltd is currently seeking feedback from interested parties in respect to the Forestry South Australia's eligibility for membership. Interested parties should register their interest in making a submission via the online stakeholder relations portal http://www.pfolsen.com/au_index.php?sect=fsc_olsen or via email. Details of the forests under consideration are described in Forestry South Australia's Management Plan which is currently available online at the following address <http://www.forestry.sa.gov.au/PlantationForestry/EnvironmentalManagement.aspx>.

PF Olsen Australia will make its final decision about the eligibility of Forestry South Australia to satisfy it requirements as a member of a Well managed Group Forest after considering comments from interested parties. The decision will not be made before 20th June, 2013.

Yours faithfully,

PF OLSEN (AUS) PTY LTD



David Bennett

Manager - Forestry Systems

¹ PF Olsen (Aus) Pty Ltd uses the FSC[®] trademarks in accordance with the terms and conditions of its license from the Forest Stewardship Council[®]. PF Olsen (Aus) Pty Ltd's trademark license code is FSC-C111011.