

**Banksia Securities Limited – ACN 004 736 458
(Receivers and Managers Appointed)
("the Company")**

Circular to all Creditors, Suppliers and Contractors

I refer to the appointment of Tony McGrath, Matthew Caddy, Robert Kirman and I as Joint & Several Receivers and Managers of the Company on 25 October 2012 and the Circular to Creditors, Suppliers and Contractors dated 25 October 2012 ("the Circular").

In the Circular, we established a preliminary process whereby purchase orders up to \$1,000 (exclusive of GST) may be accepted in the usual course of business and any orders in excess of this amount would be signed personally by me as Joint & Several Receiver and Manager or one of the authorised personnel whose specimen signatures appear on page 3 of the Circular.

Further to our review of the business operations we have decided to increase the purchase order limit that may be accepted in the usual course of business from \$1,000 to up to \$10,000 (exclusive of GST) for Steve Johnson, Head of Credit Risk Management of the Company.

Any amounts above \$10,000 will be required to be signed by one of the authorised personnel as detailed in the Circular.

We thank you in advance for your assistance and cooperation. If you require any further information please continue to liaise with your Banksia Securities contract managers.

Dated 28 October 2012



Joseph Hayes
Joint & Several Receiver and Manager

Enclosure:

Circular to Creditors, Suppliers and Contractors dated 25 October 2012.