

SALE AREA NN87 (Sephton)

Sold by Woodmetrics Ltd on behalf of
Peter Sephton

Woodmetrics wishes to advise of the issue of a prospectus for a stumpage sale of approximately 4,480 tonnes (4,210 m³) of radiata pine at Fern Flat. Woodmetrics is putting this sale to the market on behalf of the owner, Peter Sephton.

The timber is all being sold on a pay as cut basis with all of the volume to be paid monthly as it is cut, at a composite price (\$/tonne) for all log grades. The successful buyer will be expected to enter into a sale and purchase agreement with the owner within 5 working days of the sale close for a term of 5 months from the date of the agreement.

The net stocked area of radiata pine is approximately 6.6 ha established in 1980 and grown in an unpruned framing regime. The consequent broad radiata pine grade out-turn from the Sale Area is expected to be approximately: S/A-grade Sawlog (59.1%); L/K-grade Sawlog (19.4%) and Pulp (21.5%).

The Sale Area is planned for harvest using entirely groundbased harvesting systems with access to the Sale Area off Fern Flat Road and through neighbouring properties. All access roading from Fern Flat Road to the Sale Area, all landings, and any other earthworks deemed necessary by the buyer are to be upgraded/constructed and maintained by the buyer. Any changes or alterations to the harvest plan by the buyer must be communicated to and authorised by Woodmetrics prior to bid close.



Composite price bids for all radiata pine volume harvested from the Sale Area are invited from interested parties:

1. Bid registrations are to be received no later than 4pm, Thursday 2 December 2010 – bids received without prior registration may not necessarily be accepted.
2. Bids are to be submitted on the enclosed bid form to the Woodmetrics office in Waipu by 4pm, Thursday 16 December 2010. Bids must be accompanied by a cheque made out to Woodmetrics Ltd Trust Account to the value of \$11,500 (incl. GST), in payment of the Bid Deposit as described in clause 7.2 of the sale and purchase agreement.

Bidders will be notified of the outcome of the sale as soon as possible after the sale close, including the complying bids received.

For all inquiries, additional information or a copy of the prospectus, please contact:
Mike Bartlett – (027) 630 3002.