

5 May 2010

Company Announcements Platform  
Australian Securities Exchange

### GNSPA (FORESTS) DISTRIBUTION

Record date	30 June 2010
Face value of securities on issue	\$120,000,000
Distribution Rate	6.7130%
Total value of quarterly Distribution	\$2,030,400
Distribution per security	\$1.6920
The distribution rate is calculated as follows:	
Market rate	4.59%
Margin	<u>5.00%</u>
	9.59%
Multiplied by (1 – tax rate)	<u>0.7</u>
Distribution rate	6.7130%

The distribution will be fully franked and paid on 14 July 2010.

Yours sincerely

A handwritten signature in black ink, appearing to be "Wayne Chapman", written in a cursive style.

**Wayne Chapman**  
*Company Secretary*