



12 October 2005

Ian Craig  
Markets Manager  
Bendigo Stock Exchange  
Level 1/ 257 Collins Street  
Melbourne Vic 3000

Sent via e-mail to: [ian.craig@bsx.com.au](mailto:ian.craig@bsx.com.au)

Dear Ian

The following is the schedule of proposed interest payments for Queensland Paulownia Forests Limited Convertible Notes for the next four quarters to 30 June 2006.

<b>Books Close Date</b>	<b>Payment Due Date</b>	<b>No of days in Quarter</b>	<b>Proposed payment For quarter</b>	<b>Entitlement Quarter Ending</b>
30 September 2005	14 October 2005	92	2.339 cents	30 September 2005
31 December 2005	16 January 2006	92	2.339 cents	31 December 2005
31 March 2006	15 April 2006	90	2.288 cents	31 March 2006
30 June 2006	15 July 2006	91	2.314 cents	30 June 2006

Yours faithfully

Elizabeth Hutchinson  
Director  
Queensland Paulownia Forests Limited