



24 November 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

Dear Ian

Attached is a form Annexure 3E in relation to the appointment of an additional director at QPFL

Dr Stephen van der Mye has been appointed to the Board as a non-executive director, Deputy Chairman and Chairman of the Audit and Remuneration Committees.

Stephen has had significant experience at both the executive and non-executive director level over the last 15 years covering a wide range of industries including agribusiness, banking and financial services, infrastructure and utilities, mining and mineral processing and retail sales. Stephen is currently Chairman of the Bank of Cyprus Group in Australia.

Stephen also has a strong background in accounting and finance and is currently Chairman of the Audit Committee of Swinburne University of Technology and has been previously the independent Chairman of the Audit and Risk Management Committees of both the Carbon Steel and Stainless Steel Customer Sector Groups of BHP Billiton Limited.

Yours faithfully

Elizabeth Hutchinson
Director
Queensland Paulownia Forests Limited