



March 6 2006

QPFL had previously announced an underwriting agreement in respect of woodlot sales.

QPFL announces that it has released the underwriter from the obligation to underwrite for the 2005/2006 year and therefore the corresponding underwrite fee will not be payable by QPFL.

QPFL was extremely pleased with its strong sales in the last financial year and QPFL aims to meet its current targeted woodlot sales through financial planner and retail sales networks.

A handwritten signature in purple ink, appearing to read "E. Hutchinson", with a long, sweeping horizontal line extending to the right.

ELIZABETH HUTCHINSON
DIRECTOR