

**QUEENSLAND PAULOWNIA FORESTS LIMITED****ACN 071 625 477****ANNUAL GENERAL MEETING HELD 2.00 pm 30 November 2006****RESULTS OF VOTING ON RESOLUTIONS****Resolution 1—Adoption of statutory financial statements and reports**

"That the Statement of Financial Performance, Statement of Financial Position, Directors' Report, Directors' Declaration and Auditor's Report for Queensland Paulownia Forests Limited for the year ended 30 June 2006 be adopted."

**Resolution Passed****Resolution 2—Directors' fees**

"That the meeting approve that the total annual Directors' fees for the 2006/2007 financial year be limited to an amount of \$200,000."

**Resolution Passed****Resolution 3—Remuneration Report**

"That, for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given to the adoption of the Remuneration Report as contained in the company's financial report for the year ended 30 June 2006."

**Resolution Passed****Resolution 4—Appointment of Auditor**

"To re-appoint KPMG of Corporate Centre One, Cnr Bundall Road and Slayter Ave, Bundall, Gold Coast, QLD 4217, as Auditor of QPFL for the ensuing year."

**Resolution Passed****Resolution 5—Remuneration of Auditor**

"To authorise the Directors to fix the remuneration of the Auditor for the ensuing year."

**Resolution Passed****Resolution 6—Declaration of final dividend**

*"The Directors recommend that no final dividend be declared for the year ended 30 June 2006."*

**Resolution Passed**

**Resolution 7—Selective buy-back of shares held by Radicle Projects Pty Limited**

"That, for the purposes of section 257D(1) of the Corporations Act 2001, and for all other purposes, it is resolved:

- (a) Queensland Paulownia Forests Limited be authorised to buy-back from Radicle Projects Pty Limited 1,166,667 ordinary shares in the company, and
- (b) the terms of the buy-back agreement between Queensland Paulownia Forests Limited and Radicle Projects Pty Limited as detailed in the Explanatory Memorandum to the Notice of Annual General Meeting dated 31 October 2006 be approved."

**Resolution Passed**