

21 February 2007

BSX Announcements Office
Bendigo Stock Exchange

Email: announcements@bsx.com.au

**QUEENSLAND PAULOWNIA FORESTS LIMITED (ADMINISTRATORS
APPOINTED) ACN 071 625 477**

We are instructed to inform you that on 21 February 2007 the directors of Queensland Paulownia Forests Limited (the company) resolved to appoint Jason Bettles and Susan Carter of Worrells Solvency and Forensic Accountants as voluntary administrators of the company.

All enquiries in relation to the company should be directed to the administrators at the following address:

PO Box 1563
Surfers Paradise
ph. 07 5553 3417
Facsimile: 07 5570 1884

Sincerely



Langton Clarke
Partner
McMAHON CLARKE LEGAL

Direct line: 07 3239 2928