



Annexure 2A

BSX Listing Rules

Quotation of Additional Securities Application

References Version 1, Operative 23/8/2000

Chapter 2, BSX Listing Rules

Instructions:

An entity seeking quotation of additional securities must complete and return this annexure to BSX.

Please complete the sections of the application that are relevant to your entity. If there is not enough space attach extra sheets.

Please note that information and documents (including this annexure) given to BSX in support of an application become BSX's property and may be made public.

Name of entity	ACN, ARBN or ARSN
Queensland Paulownia Forests Limited	071 625 477

We apply for the quotation of additional securities.

All Entities

1	Number of securities for which quotation is sought	347,000
2	Class of securities for which quotation is sought	Convertible notes
3	Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion)	As per answer to question 47 of Listing Application (Annexure 1A) dated 9 December 2003. Refer to section 1.5, page 9 of annexure #1 (prospectus).
4	Date of allotment of the additional securities	20 April 2004
5	Dates of despatch of certificates	Within two months of issue (in accordance with s.1071H of Corporations Act 2001)
6	Number of holders of the additional securities	13

Date 23/8/2000

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7	Issue price of the additional securities	\$1.00 per note
8	Purpose of the issue. (If issued upon conversion of another security, clearly identify that other security. If issued as consideration for the acquisition of assets, clearly identify those assets.)	Refer to sections 1.2 and 1.6, pages 8 & 9, annexure #1 (prospectus) attached to original listing application dated 9 December 2003.
8	Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities? If the additional securities do not rank equally, please state:	Yes
	<ul style="list-style-type: none"> the date from which they do; the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment; the voting rights of the additional securities; the rights of the additional securities to participate in the new issues of securities. 	
10	Number and class of all securities quoted on BSX (including the securities in clause 1)	4,549,300
11	Number and class of all securities not quoted on BSX (excluding the securities in clause 1)	Nil
12	Were the securities issued for cash?	Yes

(tick one of 13 or 14)

13 ☐ Cheque for fees.14 ☐ Periodic payment as agreed with the home branch has been arranged.

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Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

Additional Securities Forming a New Class of Securities

Tick the information or documents you are providing

Indicate where the information or document can be found? (eg, prospectus cross reference)

15 ☐ A specimen certificate/issuer sponsor holding statement

16 ☐ The names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders.

17 ☐ A distribution schedule of the additional securities setting out the number of holders in the categories:

1–1,000

1,001–5,000

5,001–10,000

10,001–100,000

100,001 and over

18 ☐ A copy of any trust deed for the additional securities.

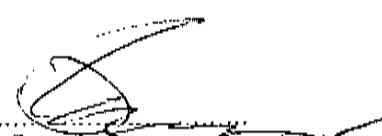
Restricted securities

19 ☐ Executed restriction agreements (refer Annexure 8A).

20 ☐ Undertakings from a bank or recognised trustee.

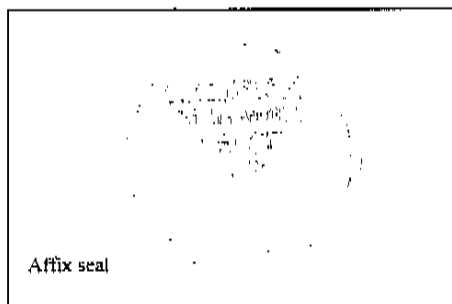
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Signed:


(Director/Company Secretary)
(Director/Company Secretary)


Print name: ELIZABETH HUTCHISON LEON LEONARDSON

Dated: 20.14.04



**QUEENSLAND PAULOWNIA FORESTS LIMITED
TOP TWENTY AT 20 APRIL 2004**

DATE	FIRST NAME	LAST NAME	APPLICATION NAME	ADDRESS	SUBURB	ST	P/C	NO. OF NOTES	COST OF NOTES
08.03.04	Stephen & Shielagh	Hyde	Trygon Super Fund	39 Alpine Crescent	GRINDELWALD	TAS	7250	200000	\$ 200,000.00
09.03.04	Ray & Doreen	De Hayr	Ryahed Superannuation Fund	PO Box 274	BEELENLEIGH	QLD	4207	200000	\$ 200,000.00
14.04.04	Ainsworth	Margaret	Braesyde Super Fund	C/- PO Box 5007	GCMC	QLD	9726	200,000	\$ 200,000.00
09.03.04	David	Waller	David Clive Waller	"Inverness" RMB2845	PORT FAIRY	VIC	3284	150000	\$ 150,000.00
18.03.04	Frank & Marian	Latham	Mistep Super Fund	22 Nautilus Drive	ORMISTON	QLD	4160	140,000	\$ 140,000.00
18.03.04	Leslie	Page	Leslie Michael Page	29 Monaro Highway	BREDBO	NSW	2626	100,000	\$ 100,000.00
19.03.04	Douglas	Sawtell	Douglas Baden Sawtell	7506 Kingston Health	ERSKINEVILLE	NSW	2043	100,000	\$ 100,000.00
16.03.04	Earte & Ann	Embrey	Embrey Family Super Fund	PO Box 17	SAN REMO	VIC	3925	50,000	\$ 50,000.00
19.03.04	Donald & Daphne	Heaton	Heaton Super Fund	170 Burnside Road	NAMBOUR	QLD	4560	50,000	\$ 50,000.00
25.03.04	Keith & Sandra	Gibson	Keith & Sandra Gibson	47 Scenic Drive	KOROIT	VIC	3282	50,000	\$ 50,000.00
15.03.04	Stetse & Nicole	Van Der Meer	Stetse & Nicole Van Der Meer	1087 Glasshouse Mins Rd	GLASSHOUSE MTNS	QLD	4518	40,000	\$ 40,000.00
06.04.04	O'Neill	William & Dawn	The WJ & D R O'Neill S/F	41 Merryn Grove	WANTIRNA SOUTH	VIC	3152	40,000	\$ 40,000.00
01.03.04	Hannetore	Kleinmann	J Trebsee Pty Ltd	PO Box 333	GLENWATERLEY	VIC	3150	35,000	\$ 35,000.00
19.03.04	Douglas	Bishop	Frier F Super Fund	9124 Parkside Street	ELSTERNWICK	VIC	3185	35,000	\$ 35,000.00
19.03.04	Ian	Wilson	Ian Wilson Super Fund	PO Box 2013	HAMPTON	VIC	3188	35,000	\$ 35,000.00
05.01.04	Donnell & Violet	Thomas	Donnell & Violet Thomas	17 Martin Street	BLAKEHURST	NSW	2221	30,000	\$ 30,000.00
17.02.04	Lammert & Susan	Van Der Meer	Lammert & Susan Van Der Meer	39 Paradise Road	SLACKS CREEK	QLD	4127	30,000	\$ 30,000.00
24.02.04	Gordon & Sondra	Adams	The Kelbe Superannuation Fund	102 Mathew Crescent	BURPENGLARY	QLD	4505	30,000	\$ 30,000.00
19.03.04	Frank & Shielah	Keane	Karane Super Fund	38 Milliet Street	ST ARNAUD	VIC	3478	30,000	\$ 30,000.00
19.03.04	Christopher	Bird	Birds Nest Egg Super Fund	77 Council Street	DONCASTER	VIC	3108	30,000	\$ 30,000.00



NO. OF INVESTORS	CATEGORIES
5	100,001 AND OVER
93	10,001-100,000
100	5,001-10,000
95	1,001-5000
293	>\$2000