



Annexure 2B

BSX Listing Rules

Quotation of Additional Securities Contract

References Version 1, Operative 23/8/2000

Chapter 2, BSX Listing Rules

Name of entity

ACN, ARBN or ARSN

Queensland Paulownia Forests Limited

071 625 477

having provided BSX with a completed application for the quotation of additional securities dated

11 June 2004

agrees that:

1. quotation of our additional securities is in BSX's absolute discretion. BSX may quote the securities on any conditions it decides;
2. we warrant to BSX that the issue of the securities to be quoted complies with the law, is not for an illegal purpose and that there is no reason why the securities should not be granted quotation;
3. we have provided BSX with all information and documents required by the application form and BSX Listing Rules. If any such information or document is not now available, we will give it to BSX before quotation of the securities begins. We acknowledge that BSX is relying on the information and documents. We warrant that they are (or will be) true and complete in all relevant respects;
4. we will indemnify BSX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

Signed:

(Director)

(Director/Company Secretary)

Print name: ELIZABETH H. THOMPSON

LEON LEWANDOW

Dated: 11/6/04

Affix seal here

[Note: if the applicant has a common seal, execution must be under seal]





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 | 418,500 |
| 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 | 11 June 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 | 15 |

Date 23/8/2000

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Annexure 2A

Quotation of Additional Securities Application

| | | |
|----|---|--|
| 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) | 5,332,800 |
| 11 | Number and class of all securities not quoted on BSX (excluding the securities in clause 1) | - |
| 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.

Annexure 2A**Quotation of Additional Securities Application**

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.

Annexure 2A

Quotation of Additional Securities Application

Signed:


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

Print name:

ELIZABETH HUTCHINSON LEO LEUNG

Dated:

11/6/04

