

AgriWealth Pty Limited

2015 SOFTWOOD TIMBER PROJECT

FORAUST CONSULTING SERVICES PTY LTD

2018-19 Annual Report

Context

This annual report has been prepared in accordance with Schedule 1 Part 3(h) of the Forestry Management Contract between AgriWealth Pty Limited and Foraust Consulting Services Pty Ltd and for the 2015 Softwood Timber Project. The purpose of the report is to review establishment of the pine trees and ongoing management activities over the period August 2017 to July 2018.

The report refers to plantations at the following locations:

Foraust Operations 2015 STP Properties*

Property	Location	Year Planted	Net Area
Tumbarumba	Maragle NSW	2016	26.9
Hayters	Braidwood NSW	2016	270.4
Everetts	Rosewood NSW	2016	215.3
Murray Forests	Maragle NSW	2015	15.5
Green Valley	Lankeys Ck NSW	2016	49.1
Total			577.2

* The Planted Area was updated in October 2018.

In total the 2015 STP project comprises 1153.9 hectares of plantation.

Seasonal climatic conditions

Rainfall During 2018, southern areas experienced well below average winter and spring rainfall whereas Winter/ Spring rainfall was variable in the North. The severity of the dryness varied considerably between regions. At Hayters, (Braidwood) the annual rainfall was 668 mm compared with a long term average of 725mm. Winter 2018 and Autumn 2019 was particularly dry.

Rainfall affecting Murray Forests, Tumbarumba, Everetts and Green Valley, as measured at the Hunters Hill weather station, was 212mm below the 1175mm long term average, with rainfall being generally below average throughout the year. (refer Figures 1 &2 and Annexure A).

Figure 1

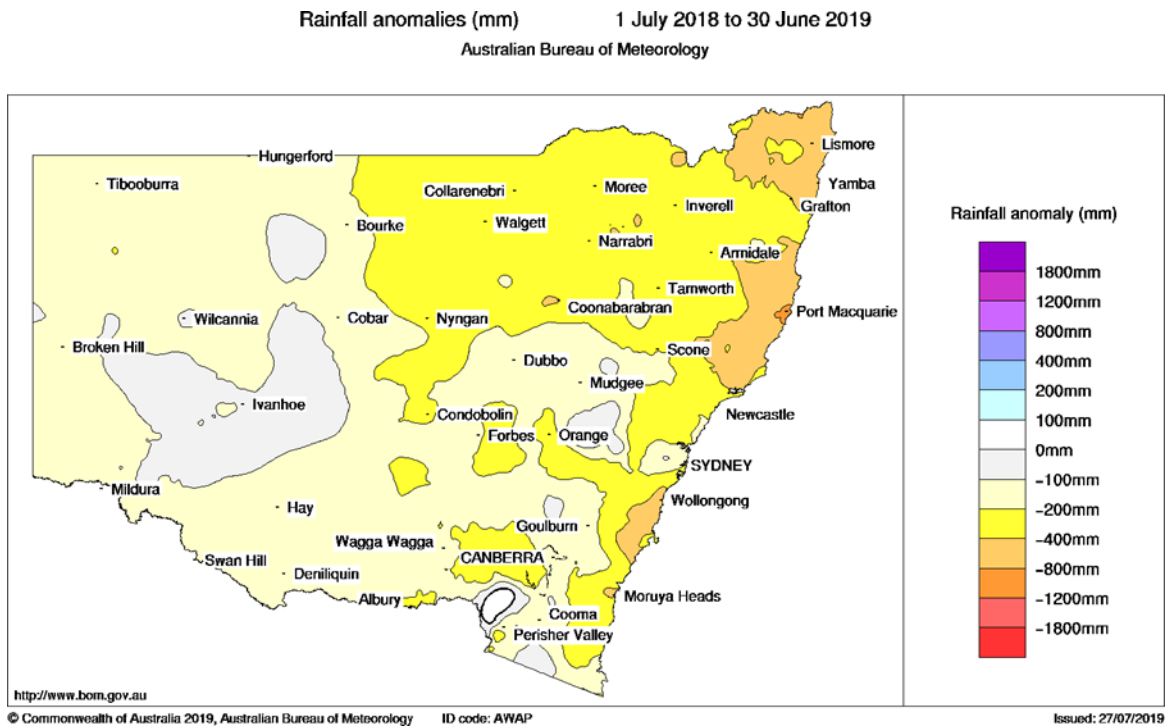
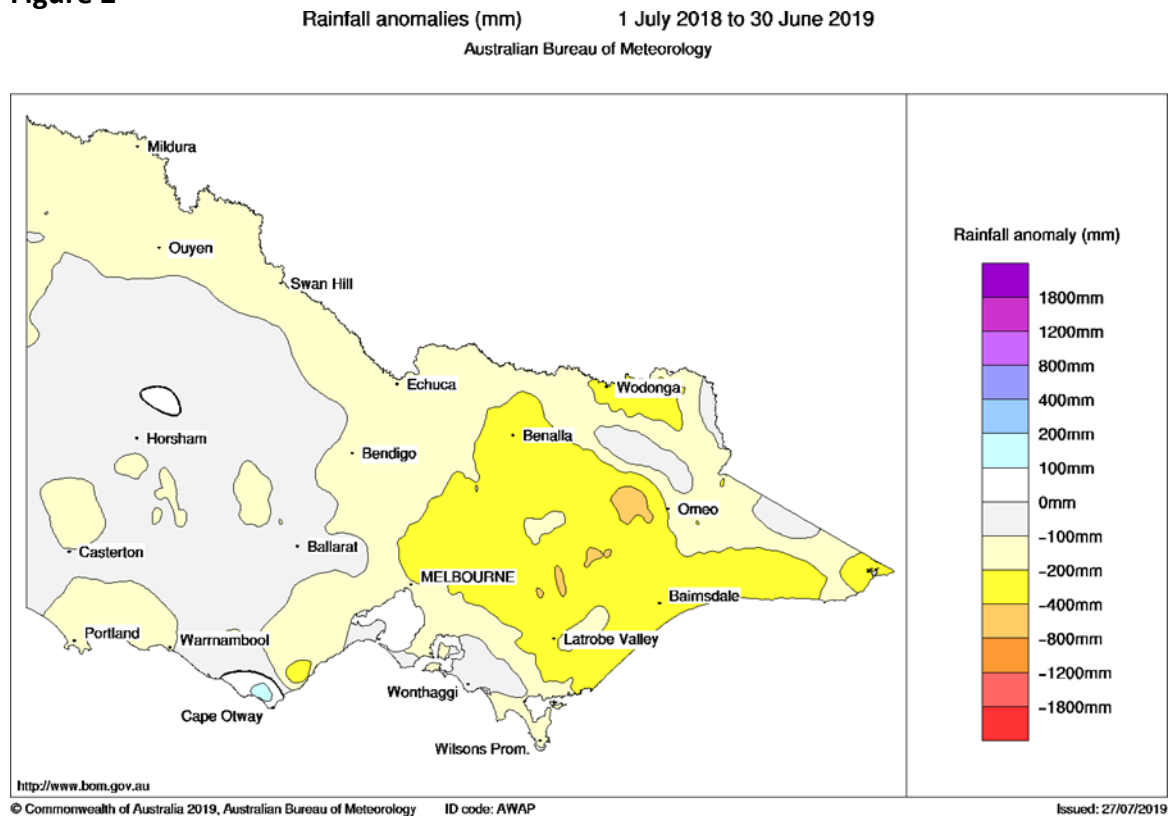


Figure 2



Weed Control

Blackberries were sprayed at Tumbarumba and Green Valley

Nutrition

No nutrition issues were dealt with.

**Murray Forests 2015 Age Class****Pest and Disease**

Deer browsing was noted in the Tumbarumba plantations and control undertaken where possible. Pig damage was noted in the Braidwood plantations and control undertaken where possible.

**Deer browsing Murray Forests****Fire Incidents**

Numerous fires occurred in properties near the project properties none entered the project properties. Firebreaks were maintained at Green Valley and Tumbarumba.

Other Management Issues

No other management issues were dealt with in these project properties.

Report Prepared by

A handwritten signature in black ink, appearing to read 'John Moore', written in a cursive style.**John Moore**

Managing Director

Foraust Consulting Services Pty Ltd

ANNEXURE A

