

AgriWealth Pty Limited

2008 Radiata Pine Project



2015-2016 Annual Report

Legal Context

This annual report complies with Schedule 1 Part 4(h) of the Forestry Management Contract between AgriWealth Pty Limited and the Forestry Commission of New South Wales (now known as the Forestry Corporation of NSW(*FCNSW*)) for the AgriWealth 2008 Radiata Pine Project.

Background

The 2008 Radiata Pine Project comprises 210.7 hectares of 2009 age class plantation established over four properties (Steiner, Turner, Hosking & The Valley HQ) in the Tumut Management Area (TMA) of Snowy Region and one property (Wandalla) in the Bathurst Management Area (BMA) of the Northern Softwoods Region.

Plantation Area

Table 1 – Net Stocked Area

Plantation	Net Stocked Area in 2016 (ha)
Steiner	40.1
Turner	69.2
Hosking^	31.8
The Valley HQ*	33.4
Wandalla	41.8
Total	216.1

Turner and Steiner have some significant failed areas as reported in previous reports.

*NB an increase in area from the 2014-2015 report. An error in last year's report had 5.6ha attributed to the 2007 project (B) instead of the correct 2008 project as reported previously.

^Last years report stated an NSA of 31.5ha which is the Forestry Right land. When Adjoining Land is included the NSA is 31.8ha

The updated net stocked area which includes Forestry Right Land and Adjoining Land constitutes a reduction of minus 4.4% from original planted area.

2015-16 Growing Season

Rainfall in the TMA was average during the reporting period (Figure 1) with a drier spell occurring in spring, periodic rainfall in summer and above average rainfall in June. Total rainfall at Tumbarumba for 2015-16 was 979 mm compared to the long term average of 977 mm. (refer Annexure A).

The BMA was subject to quite a different growing season from that experienced in F15 without the episodes of heavy snow. Rainfall was close to average (Figure 1) but not evenly distributed throughout the season. January rainfall was the highest in over a decade, with February being the warmest and driest in nearly twenty years. Average maximum temperatures (Figure 2) and mean temperatures (Figure 3) were above average in all 2008 project areas.

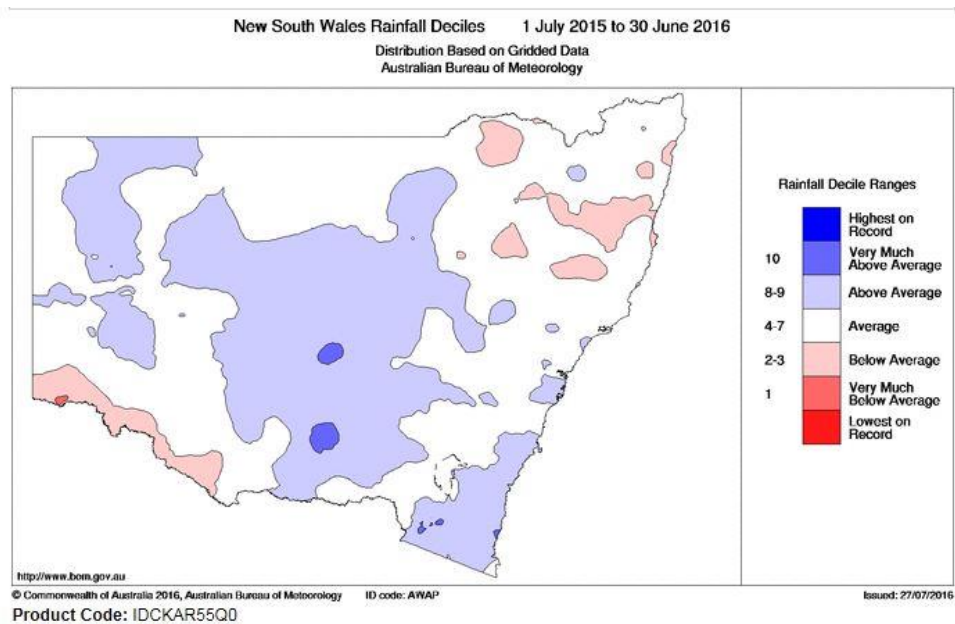


Figure 1 – New South Wales Rainfall Deciles – 2015-2016

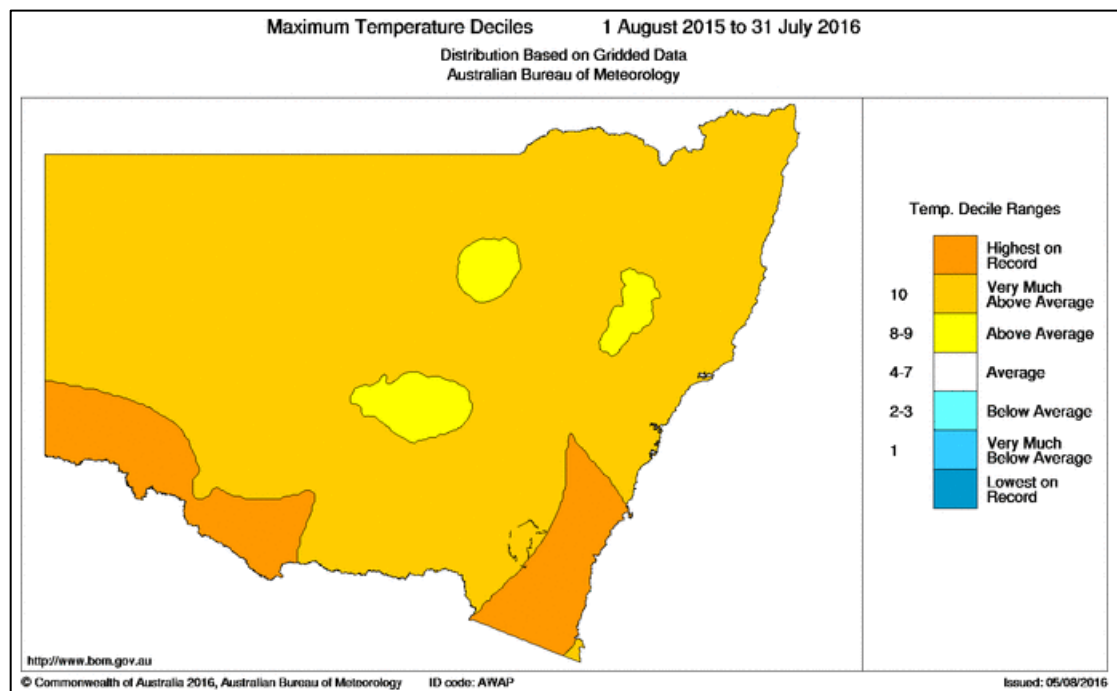


Figure 2 – New South Wales Maximum Temperature Deciles – 2015-2016

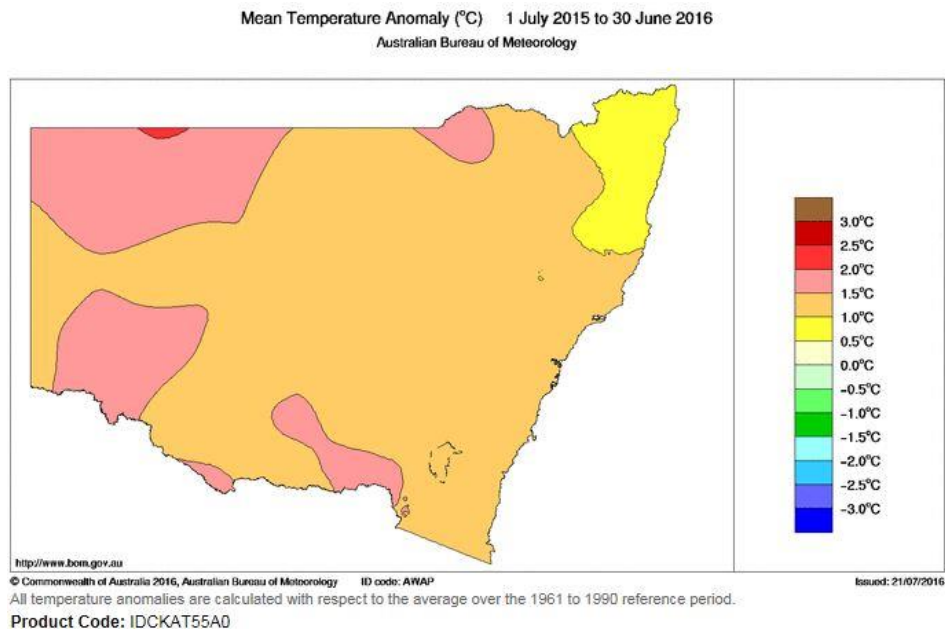


Figure 3 – New South Wales Mean Temperature Deciles – 2015-2016

Stand Condition

Wandalla – Bathurst Management Area

The condition of the stand continues to be very good. It is well stocked, healthy, vigorous and with reasonable form. Wandalla was inspected in August 2016 and appears not to have been subjected to any conditions that have impacted on survival, health or form (see Figures 4, 5 and 6 below).



Figure 4: Wandalla 2009AC. A healthy, uniform and vigorous crop (August 2016)

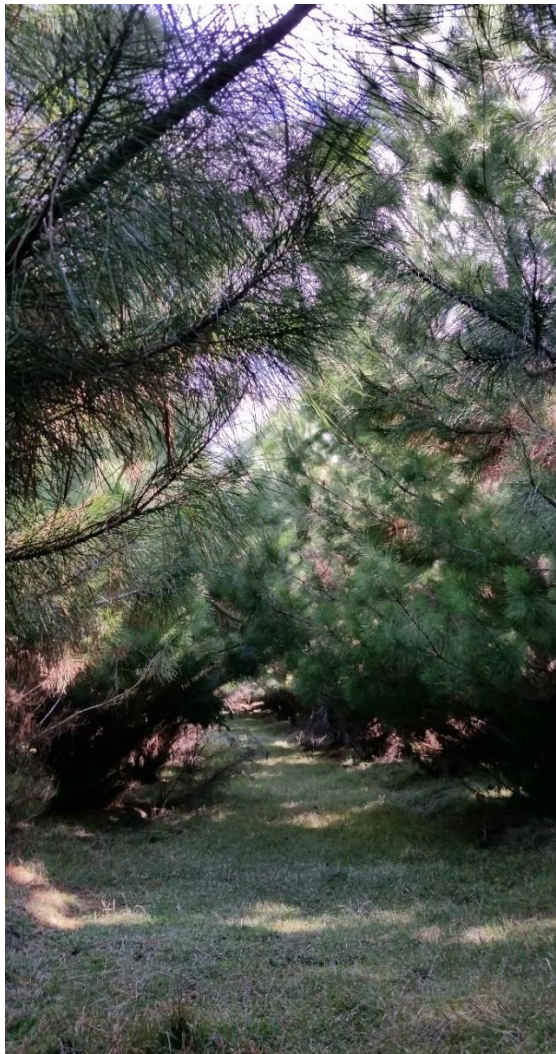


Figure 5: Wandalla 2009AC. Canopy closure is well underway (August 2016)



Figure 6: Wandalla 2009AC. With canopy closure will come increased apical dominance and branch control (August 2016)

Steiner, Turner and Hosking – Tumut Management Area

These plantations are generally performing well with good tree growth, stocking and condition.

An exposed edge of the Steiner block has had a number of trees toppled by strong winds that have occurred in recent months. The area affected is very small.

Within the Turner block there remains some scattered wattle and eucalypt regrowth present in the plantation, however the plantation trees are now dominating the site and it is not considered to be having a significant effect on plantation growth.

As previously reported on the Steiner block there is approximately 2 hectares of plantation with low or no stocking due to poor drainage at establishment and the Turner block has several hectares affected by low or no stocking on the northern most portion of Compartment 21 which is located in a significant frost hollow. The

Valley HQ also has a smaller area that is unstocked due to a localised drainage area with satuated soils.



Figure 7: Steiner 2009 AC– localised windthrow



Figure 8: Turner 2009 age class – July 2015 - well stocked area on upper slopes.



Figure 9: Valley HQ – July 2015 - Good tree growth

Forest Health & Biosecurity

Aerial forest health surveillance was undertaken in early August 2016, Tumut Management Area, and July 2016, Bathurst Management Area, (see Figure 10) and followed up with ground inspections. Note flight line information for BMA was unavailable at time of reporting but will be provided to AgriWealth when it becomes available. Preliminary reporting indicates no significant forest health issues are presenting in the 2008 Radiata Pine Project properties. Final reports are yet to be released.

Dothistroma needle blight is present, at low levels, in lower lying areas of the plantation in the TMA, similar to other plantation areas in the region. Infection levels are generally low, following seasonally dry conditions during late summer and early autumn. Treatment of Dothistroma is not recommended for the low level of infection currently observed.

Fire management access through the Wandalla forest is still reasonable and will be monitored

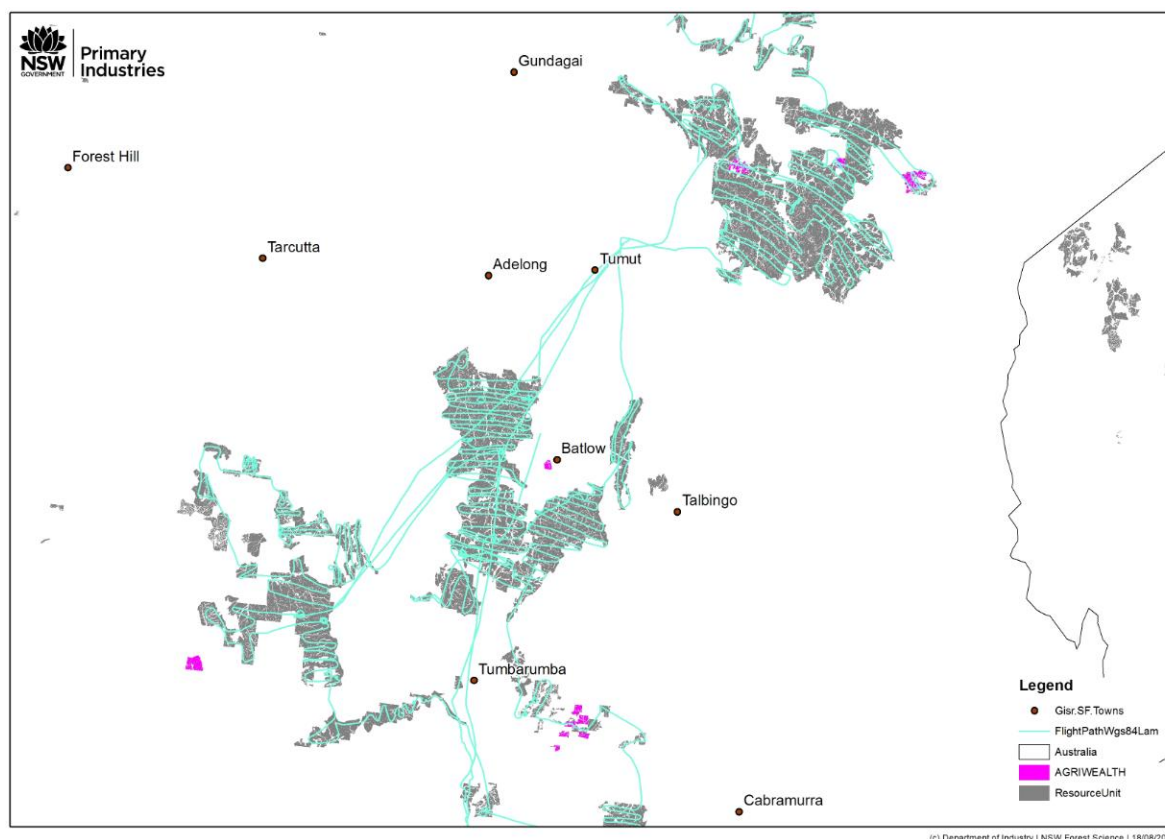


Figure 10: Forest health aerial surveillance flight path over Tumut plantations – August 2016

Fire Incidents

No fire incidents occurred within or close to Agriwealth 2008 Project plantations during the reporting period.

Other Management Issues

Nil

Summary of Activities Planned for 2016/2017

- Forest health aerial surveillance and monitoring
- Pest and weed control as required
- Maintenance of roads and tracks if required including clearing and widening to improve vehicle access to a water points
- Identification and signage of additional plantation fire roads and appropriate signage to enhance singage installed for adjacent plantations.

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Monthly Rainfall Statistics

