



MEDIA RELEASE

Friday 25 November 2011

WA Sandalwood Plantations appointed Manager of Rewards Group sandalwood assets

WA Sandalwood Plantations Pty Ltd (WASP) has recently been appointed Manager of the sandalwood assets of the failed managed investment scheme player, Rewards Group.

WASP has entered into a management agreement with the new owners of the land and forestry assets, which total some 5,800 hectares of established sandalwood plantations.

The plantations are located within the Shires of Goomalling, Narrogin, Pingelly and Wagin, Western Australia.

Mr Keith Drage, Managing Director of WASP said: "We have worked closely with the new owner during the due diligence process, and subsequent to settlement of the acquisition the parties formalised the Management Agreement. We are excited about the varying aspects of market development that scale of this size brings."

The appointment of WASP increases the company's total area of established sandalwood under management to some 10,000 hectares.

"The variance in age class, from new plantings to 10 year old sandalwood across the estates WASP manages will allow for a sustainable supply of plantation grown sandalwood into the market place from 2015 onward. The mixed age class also delivers a substantial annual nut harvest, the market for which is developing rapidly," Mr Drage said.



-2-

For further information please contact:

Keith Drage
WA Sandalwood Plantations
08 9 244 7300 / 0408 646 915
kdrage@wasandalwood.com

David Ikin
Professional Public Relations
08 9388 0944 / 0408 438 772
david.ikin@ppr.com.au

About WA Sandalwood Plantations Pty Ltd

WA Sandalwood Plantations (WASP) currently manages 14 commercial native sandalwood plantations across freehold property in the Wheatbelt region of Western Australia.

Presently, more than 280 onshore and offshore private and institutional investors have funds invested into the plantations.

www.wasandalwood.com