

21 April 2015

**Gippsland Secured Investments Limited
(Receivers and Managers appointed)
ACN 004 960 057
(‘the Company’)**

Dear Noteholder

I refer to my appointment together with Simon Cathro as joint and several Receivers and Managers (Receivers) of the Company on 3 September 2013.

2013 and 2014 AGMs

By way of update, ASIC has extended (pursuant to subsection 250P(3) of the *Corporations Act 2001* (Cth)) the period by which GSI must hold each of the 2013 and 2014 AGMs to 4 November 2015.

A further update regarding the holding of GSI's 2013 and 2014 AGMs will be provided in due course.

If you have any queries, you may call the GSI hotline on 1300 551 378, or email GSI@linkmarketservices.com.au.

Yours faithfully



Adam Nikitins
Joint and Several Receiver and Manager
Gippsland Secured Investments Limited
(Receivers and Managers Appointed)