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20 March 2014

**Gippsland Secured Investments Ltd
(Receivers and Managers Appointed)
ACN 004 860 057
("GSI")**

UPDATE TO BORROWERS OF GSI

The Trustee and the Receivers of GSI wish to inform borrowers of GSI that its loan book was sold to Deutsche Bank AG (Deutsche Bank) with effect from 31 March 2014.

Further information will follow from the purchaser's service provider in the coming weeks. In the meantime, your obligations under your loan security documents remain unchanged. Please continue to make payments to the usual GSI bank accounts on the scheduled dates.

Should you have any questions regarding this update, please refer them to your usual contact at GSI.

Visit the GSI website: www.GSI.com.au

Call the hotline: 1300 551 378

Email: GSI@linkmarketservices.com.au