



Ernst & Young
8 Exhibition Street
Melbourne VIC 3000 Australia
GPO Box 67 Melbourne VIC 3001

Tel: +61 3 9288 8000
Fax: +61 3 8650 7777
ey.com/au

5 February 2014

**Gippsland Secured Investments Limited
(Receivers and Managers Appointed)
(ACN 004 860 057)**

Dear Note Holder

Please refer to circular dated 16 January 2014 in respect to Trustee Remuneration. This corrects the previous disclosure dated 19 December 2013.