

17 April 2009

John Knox
The Huntley Group
Suite 301 Level 3
37 Bligh St
Sydney NSW 2000

Fax 9233 3119

Dear Sir,

**RE: COLLECTIVE OLIVE GROVES LIMITED (IN LIQUIDATION)
ACN 079 354 742**

As you are aware, I was appointed Administrator of the abovenamed company on 19 November 2008 pursuant to Section 436A of the Corporations Act.

At a meeting of creditors of the company held on 20 March 2009, creditors resolved to accept a proposal for the company to execute a Deed of Company Arrangement.

Pursuant to section 444B of the Corporations Act this Deed must be executed within 15 business days after the creditors meeting. As such the Deed was required to be executed by 14 April 2009. The Deed was not executed by this time and therefore in accordance with section 446A of the Act the company is taken to have passed a special resolution that the company be wound up on 15 April 2009. Pursuant to section 499(2B) of the Act I was appointed as the Liquidator of the company.

I will now proceed with the winding up of the company in the normal course.

I will write to the shareholders directly next week.

Should you have any queries please contact Olivia Lou or Michael Hahm of this office.

Yours faithfully


GEOFFREY REIDY
LIQUIDATOR