

Our Ref: AJ
Your Ref:



13 March 2009

By Facsimile 9262 1933

Rodgers Reidy
Chartered Accountants
333 George Street,
Sydney NSW 2000

Attention: Mr Geoffrey Reidy

Dear Sir

Collective Olive Groves Limited (Administrator Appointed)

We refer to our letters of 19 December 2009 and 23 February 2009. We note we have not had the courtesy of a response to those letters. We also note that the claims of the Growers were not referred to in the judgment by Jacobson J so we assume those claims were not disclosed to the Court.

Our client represents the interests of the Growers in Australian Olives Projects 1 – 6. It also has the right to take any action or proceedings on behalf of the Growers both under the terms of the Constitution and the Corporations Act, 2001. Our client is the only entity recognised by law to represent the interests of the Growers.

It appears that your firm has chosen to deal with a self-appointed non-statutorily represented association in relation to the Growers' issues.

Our client is undertaking a restructure of the Projects for the benefit of Growers. We note that you have chosen not to consult with our client.

Please note that even if you reach some agreement with the self-appointed non-statutorily represented association in relation to the Growers' issues, such agreement is not binding on our client as the responsible entity for the Projects.

Our client reserves its rights to take such action as it considers fit to protect the interest of the Growers in the property in relation to the Projects including the leasehold interest it holds over the land and the irrigation and reticulation equipment for which the Growers have paid monies.

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A handwritten signature in black ink, appearing to be the initials "AJ" followed by a stylized flourish.

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Please confirm whether your valuation takes into account the interests held in the land by our client pursuant to section 601FC(2) of the Corporations Act, 2001 e.g. the leasehold interest in the land and the Growers' interests in the land under the licence agreements.

Yours faithfully
Piper Alderman

per:


Alan Jessup
Partner