

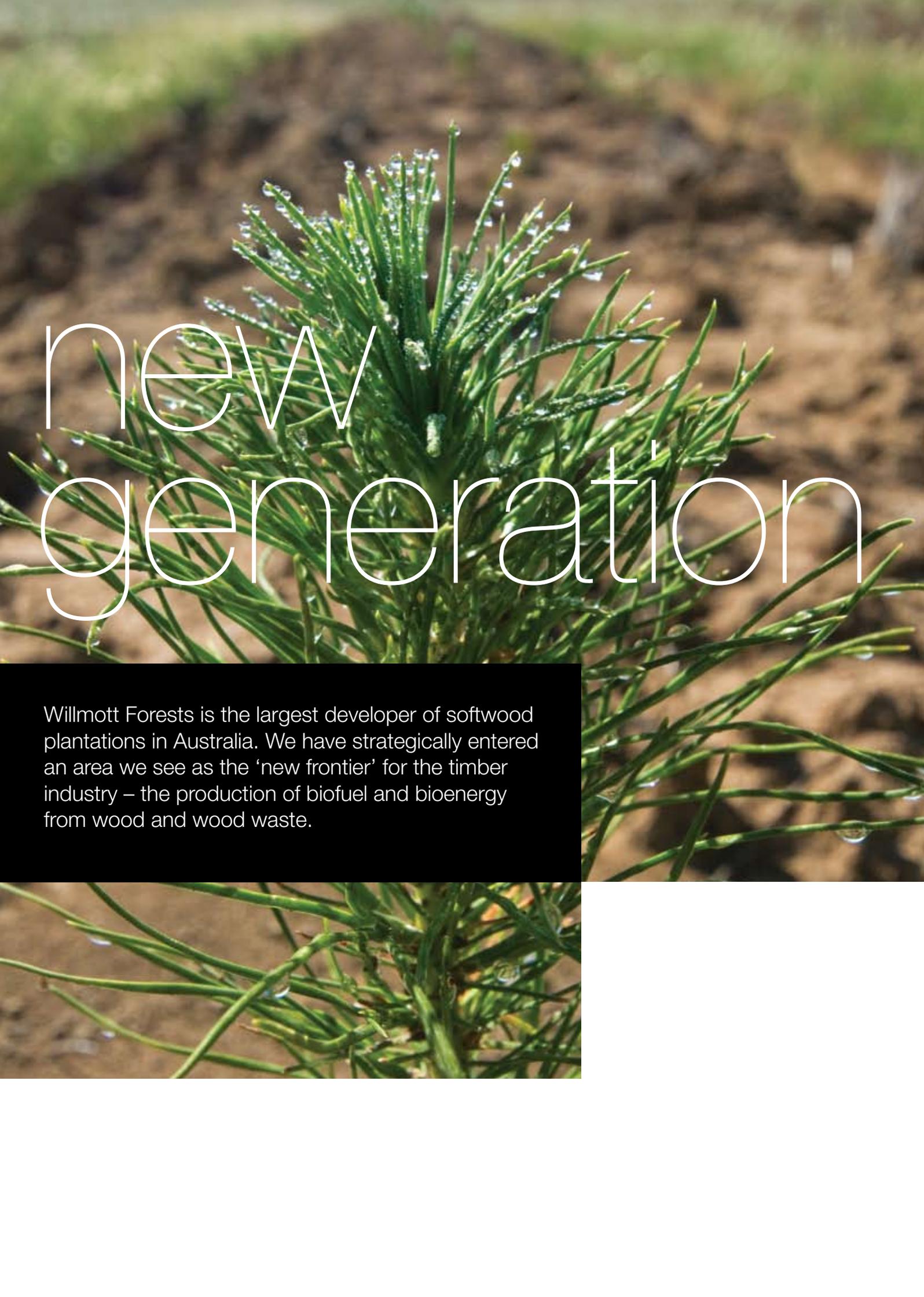
Project Summary



Willmott Forests Premium Forestry Blend Project
2009 Product Disclosure Statement

ARSN 131 549 589





new generation

Willmott Forests is the largest developer of softwood plantations in Australia. We have strategically entered an area we see as the 'new frontier' for the timber industry – the production of biofuel and bioenergy from wood and wood waste.

About the Project

The Willmott Forests Premium Forestry Blend Project is an opportunity to invest in a unique mix of She-oak, Radiata pine and Silky Oak plantations which are designed to diversify risk by species, end markets, maturity profile and geography, with the purpose of enhancing Grower returns and reducing risk.

Willmott Forests will plant, manage and harvest a number of plantation forests located across south eastern Australia, northern New South Wales and southern Queensland. The locations of the plantations are determined by climate and species.

The minimum investment in the Project is one Woodlot. A Woodlot is initially equivalent to approximately 5,200 square metres of land (0.52 of a hectare). This area is further allocated to the three species within the Project as follows:

- She-oak – approximately 300m²
- Radiata pine – approximately 3,500m²
- Silky Oak – approximately 1,400m²

Facts at a glance

Minimum Investment	One Woodlot
Application Price	\$5,000*
Investment Term	Approximately 16 years
Finance Options	Flexible finance options are available including 12 month interest free, or 3, 5, 7, 10 and 12 years principal and interest loans (with the option of a 3 years interest only period)
Fees	There are no annual on-going fees payable prior to the harvesting or sale of the trees (other than insurance, refer below). A fee of 10% for maintenance, rent and marketing, will be deducted from the She-oak, Radiata pine and Silky Oak Amounts of the Pool
Insurance	Willmott Forests will provide a 2 year Stocking Guarantee, followed by a further 5 years of replacement and re-establishment insurance at our own cost. After this period the Grower will be responsible for the cost of the insurance arranged by Willmott Forests
Tax Treatment	100% tax deductible based on ATO Product Ruling PR 2008/60
Independent Research	Australian Agribusiness Group (4¼ star rating out of 5)

* The Application Price does not include an allowance for GST as GST is not expected to be payable in respect of the Application Price.



Key Features

1. Multiple distributions from different forestry products

Species	End Products	Year of Income Distribution						
		3	5	7	9	10	13	15
She-oak	Biomass to produce renewable energy	3	5	7	9			
Radiata pine	Structural timber, newsprint, pulp						13	15
Silky Oak	Veneer, high value decorative timbers					10		15

Note: The year of income distribution in the above table is anticipated and may vary depending on a number of factors including growth rates, the actual time of planting and market conditions.

2. Diversification of risk by species

Three plantation species, each with distinct cashflow profiles and characteristics.

3. Diversification of risk by geography

Willmott Forests will establish and manage a number of plantations located in south eastern Australia, northern New South Wales and Queensland on behalf of Growers.

4. Diversification of risk by pooling

Growers will be granted Woodlots which cover different areas of land, however the trees in respect of each Pool will be established, maintained and sold on a pooled basis.

5. Sale of the Radiata pine as standing timber

Willmott Forests will enter into an agreement to sell the standing Radiata pine in respect of a Pool to a Timberland Investment Management Organisation ("TIMO") or an

institutional investor, of which there is a number that are active in the secondary market for forestry assets. Willmott Forests will conduct a tender process for the sale of a Pool's standing Radiata pine plantations during Year 15.

6. Radiata pine guarantee facility

The guaranteed sale facility provided by Willmott Forests is designed to ensure that the sale of the Radiata pine plantation is at a price that is at least equal to 90% of the market value determined by or verified by an independent valuer.

7. Stocking Guarantee and Insurance

Willmott Forests provides a two year Stocking Guarantee and maintains replacement and re-establishment insurance in relation to fire for a further five years at its own expense. After this time, insurance is the responsibility of the Grower and is arranged by Willmott Forests.

A Unique New Generation Forestry Project



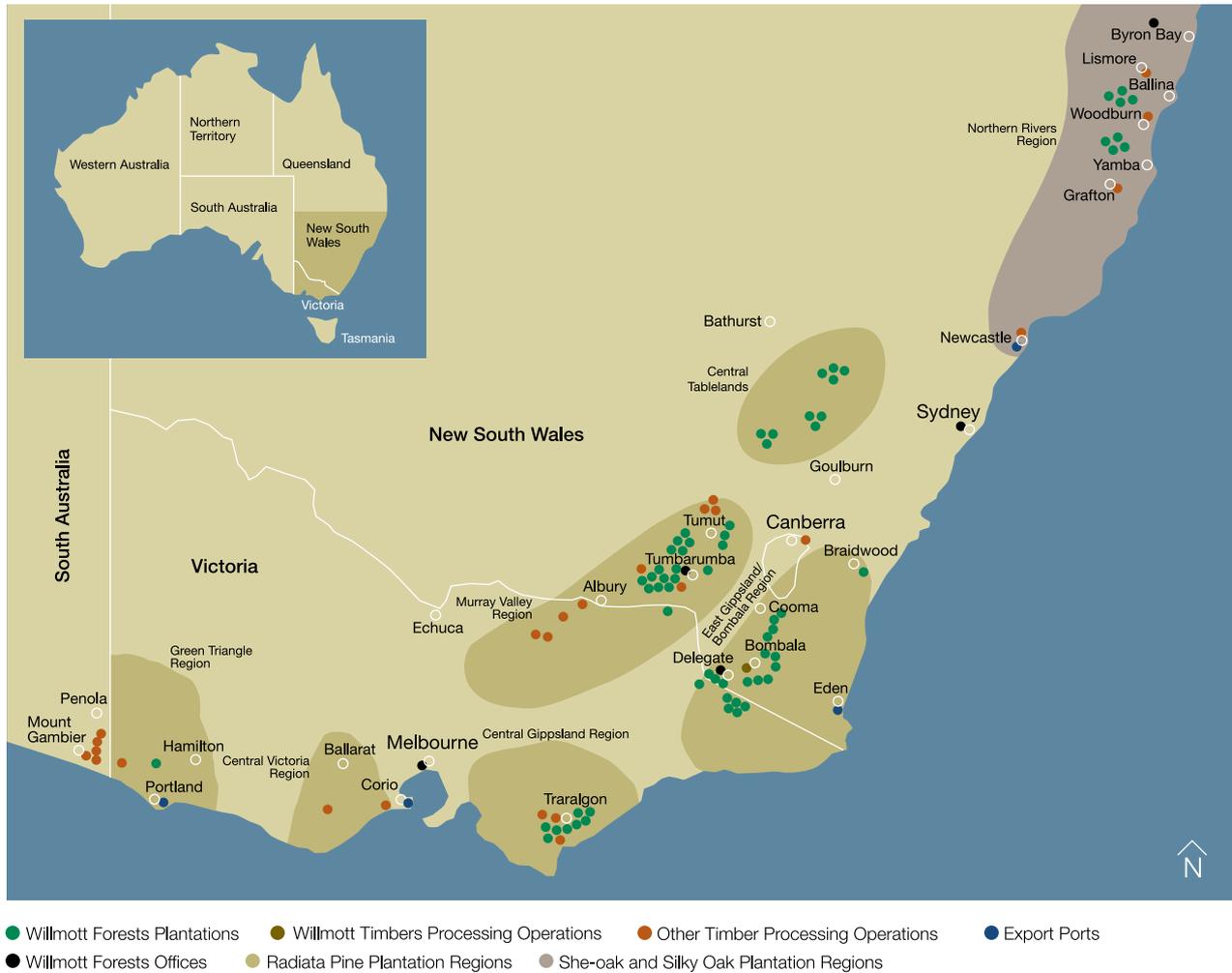
About the Company

Willmott Forests is a publicly listed (ASX Code: WFL), quality endorsed company that plants, manages, harvests, processes and supplies timber products from plantation grown resources on behalf of our Growers and shareholders.

Willmott Forests is a fully integrated business with downstream processing operations in Bombala that focus on landscape and fencing timber products for the Australian market.

With total assets in excess of \$247 million as at 31 December 2007, Willmott Forests manages 47,000 hectares of commercial plantations throughout New South Wales and Victoria on behalf of more than 4,600 Growers. For many years now Willmott Forests has been the most prolific developer of newly established softwood plantations in Australia, and the past 12 months have seen the Company branch out into new areas within the forestry industry.

Willmott Forests' operations



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**Willmott Forests Premium
Forestry Blend Project**

ARSN 131 549 589

Australian Financial Services Licence
Licence No 233215

Please visit our website for more information about Willmott Forests and our Project.

www.willmottforests.com.au



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Willmott Forests Limited is the issuer of the Willmott Forests Premium Forestry Blend Project – 2009 Product Disclosure Statement ("PDS"). An offer of interests in the Willmott Forests Premium Forestry Blend ("Project") is contained in the PDS. A copy of the PDS can be obtained from Willmott Forests Limited or from the website (www.willmottforests.com.au). Interests in the Project may only be acquired using the application form in or accompanying the PDS. Investors should consider the PDS in deciding whether to invest in the Project.

