

Update to TFS Sandalwood Project 2014 Growers: January 2020 Minor Wind Storm Event in Dalbeg, Queensland

This update is in relation to a minor windstorm event which occurred to parts of the Woods plantations in Dalbeg, Queensland in January 2020.

Quintis engaged an independent assessor to conduct a full assessment of the affected area. The assessment revealed minor loss to parts of the plantations owned by Growers in the TFS Sandalwood Project 2014. Losses sustained to individual Sandalwood Lots in the Project varied from 0% up to 0.41% and the average loss across the Project was assessed as being approximately 0.32%.

While the loss to the Project is immaterial, an insurance claim was made on behalf of Growers in the affected area who had an active insurance policy in place as at the date of the event. Growers who did not hold insurance for their Sandalwood Lots at the relevant time will not receive any payment referable to any loss caused to their Sandalwood Lots by this wind event.

The plantation was also assessed by Quintis forestry management at the time and it was determined that rehabilitation works could be undertaken in relation to damaged trees. This rehabilitation work was subsequently carried out on damaged trees in the Plantation at Quintis' expense.

If you have any questions regarding this update, please don't hesitate to contact our office on 08 6458 4700.