

8<sup>th</sup> May 2019

SA Field & Sons  
"Mandeville"  
562 Back Yamma Road  
PARKES NSW 2870

Dear Heidi,

The following is an appraisal for "Tichborne Block" consisting of 206.5 Ha.

- Lot 1 DP 626735
- Lot 2 DP 626735
- Lot 192 DP 750167
- Lot 1 DP 1148221
- Lot 2 DP 1148221

Based on comparable sales in the area and the strong demand for property, we believe the block would be around \$2200 - \$2400 / acre which equates to \$1,100,000 - \$1,200,000.

The appraisal for the "Mandeville Block" consisting of 259 Ha.

- Lot 3 DP 750167
- Lot 173 DP 750167

Again, based on comparables and current demand in the area, we believe the block would be around \$1800 - \$2000 / acre which equates to \$1,150,000 - \$1,250,000.

If you require any further details please do not hesitate to contact our office.

Regards,

Greg Miller