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Subject: RE: Product Co

Date: Fri, 21 Nov 2008 11:40:31 +1000

From: mtuttle@queenslandracing.com.au

To: tonyhanmer@hotmail.com

CC: smurray@queenslandracing.com.au

Tks Tony

I believe it is important that Product Co should be fully informed in respect of this issue and that David Grace as the lawyer who has provided the initial opinion is well placed to provide any clarity in respect of the legal nature of his opinion. Notwithstanding I respect that as the Chair of Product Co it is your call. I will advise David that he is not required at Product Co meeting.

Can you pls advise if you think it of any value in David attending the QRL Board meeting to brief the Board.

Regards Malcolm.