



9 March 2012

Kobe Li
Senior Advisor - Issuers
ASX
GPO Box 1784
MELBOURNE Vic 3001

Dear Kobe

Re - Gunns Limited – Trading Halt Request

The Company requests a trading halt effective immediately for two business days.

The Company has been advised that the Richard Chandler Corporation does not intend to proceed with its participation in the proposed Company equity raising as outlined to the market on 8 February 2012.

The Company is in discussions with equity investors in respect of the raising. Further information will be provided in respect of the recapitalisation when these discussions are concluded.

The Company is not aware of any reason why this request should not be granted.

Yours sincerely

A handwritten signature in black ink, appearing to read "Wayne Chapman".

Wayne Chapman
Company Secretary

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