

Property	Date Reached	Milestone
BIRCHWOOD	17-Oct-03	Whole Property Purchase
ST JAMES	20-Oct-08	Whole Property Purchase
MICHAEL PEAK	01-Jun-07	Whole Property Purchase
TWINBURN	31-Jan-08	Whole Property Purchase
HAKATERE	31-Mar-03	Whole Property Purchase
BEN DHU	13-Jun-06	10_7.3 Review complete
BEN OHAU	06-Aug-03	10_7.3 Review complete
MATAURA VALLEY	21-Feb-06	10_7.3 Review complete
MT PEEL	26-May-09	10_7.3 Review complete
WAIKARI HILLS	26-May-09	10_7.3 Review complete
NINE MILE STATION	18-Dec-06	10_7.3 Review complete
CASTLE DENT	24-Nov-09	10_7.3 Review complete
PISGAH DOWNS	28-May-09	10_7.3 Review complete
CAIRNHILL	02-Feb-05	10_7.3 Review complete
BERWEN STATION	22-Feb-08	10_7.3 Review complete
GEORDIE HILLS	18-Dec-06	10_7.3 Review complete
MERIVALE	18-Dec-06	10_7.3 Review complete
STONEHURST	19-Apr-05	10_7.3 Review complete
SHIRLMAR	18-Dec-06	10_7.3 Review complete
MT POTTS	29-Jan-09	10_7.3 Review complete
CLAYTON	23-Oct-03	10_7.3 Review complete
COMPENSATION RUN	20-Dec-06	10_7.3 Review complete
MUZZLE STATION	30-May-08	10_7.3 Review complete
BRAESIDE	31-Jul-07	10_7.3 Review complete
LONG ACRE	18-Dec-06	10_7.3 Review complete
GLEN DENE	26-Nov-07	10_7.3 Review complete
TIMBURN STATION	18-Dec-06	10_7.3 Review complete
SILVERBIRCH STATION	13-Jun-06	10_7.3 Review complete
DOUBLE HILL	05-Oct-04	10_7.3 Review complete
CATTLE FLAT - OTAGO	25-Jan-07	10_7.3 Review complete
MT ALFORD	27-May-08	10_7.3 Review complete
GLENARIFFE	08-Nov-05	10_7.3 Review complete
TENAHAUN	26-Feb-07	10_7.3 Review complete
REDCLIFFS	21-Oct-09	10_7.3 Review complete
WYUNA STATION	26-Mar-07	10_7.3 Review complete
SCOTSBURN	22-Feb-08	10_7.3 Review complete
BEN AVON	26-May-04	10_7.3 Review complete
PEAK HILL	16-Feb-05	10_7.3 Review complete
RICHMOND	29-Oct-07	10_7.3 Review complete
QUAILBURN	27-Nov-03	10_7.3 Review complete

ORCHARD ESTATE	26-Nov-07	10_7.3 Review complete
OMAHAU DOWNS	20-Oct-05	10_7.3 Review complete
KYEBURN STATION	21-Oct-09	10_7.3 Review complete
HOME HILLS	17-Dec-08	10_7.3 Review complete
BEN LEDI	24-Nov-09	10_7.3 Review complete
KILLERMONT	26-Feb-07	10_7.3 Review complete
OTAMATAPAIO	01-Sep-05	10_7.3 Review complete
MESOPOTAMIA	09-Jul-09	10_7.3 Review complete
BEN MORE	20-Aug-07	10_7.3 Review complete
DALRACHNEY STATION	05-Aug-04	10_7.3 Review complete
SANDY POINT	26-Feb-07	10_7.3 Review complete
DINGLEBURN STATION	20-Mar-08	10_7.3 Review complete
GLENDHU	25-Oct-05	10_7.3 Review complete
SIMONS HILL	23-Aug-06	10_7.3 Review complete
GLEN NEVIS STATION	12-Jul-04	10_7.3 Review complete
THE GORGE	30-Oct-07	10_7.3 Review complete
MT COOK	21-Dec-09	10_7.3 Review complete
GLENLAPA	31-Mar-05	10_7.3 Review complete
WEST WANAKA STATION	08-Nov-05	10_7.3 Review complete
GLENFOYLE	19-Dec-05	10_7.3 Review complete
LONGSLIP STATION	20-Mar-08	10_7.3 Review complete
DOME HILLS STATION	31-Jan-05	10_7.3 Review complete
THE KNOBBIES	02-Feb-05	10_7.3 Review complete
RAGLAN RUN	12-Jul-05	10_7.3 Review complete
ALPHABURN	29-Jun-04	10_7.3 Review complete
MT PISA I	20-Jan-04	10_7.3 Review complete
MT PISA	20-Jan-04	10_7.3 Review complete
RHOBORO DOWNS	05-Oct-04	10_7.3 Review complete
EASTBURN	20-Jul-05	10_7.3 Review complete
OBELISK CREEK	22-Sep-06	10_7.3 Review complete
DOME HILLS II	31-Jan-05	10_7.3 Review complete
WAITIRI STATION	20-Jul-05	10_7.3 Review complete
BARROSA CATTLE FLAT - SOUTHLAND	27-Oct-09	9_6.1 Substantive proposals accepted by lessee
	21-Aug-08	9_6.1 Substantive proposals accepted by lessee
BLAIRICH	26-Nov-09	9_6.1 Substantive proposals accepted by lessee
MT CECIL	15-May-09	9_6.1 Substantive proposals accepted by lessee
MT STUDHOLME	15-May-09	9_6.1 Substantive proposals accepted by lessee
LAKE HAWEA STATION	03-Jun-09	9_6.1 Substantive proposals accepted by lessee
KAIWARUA	15-May-09	9_6.1 Substantive proposals accepted by lessee
BENDROSE	18-Jan-10	9_5.8 Substantive proposals put to lessee
GLENROCK - Tekapo	24-Feb-10	8_7.5 Submit preliminary report & recommendation on public & iwi submissions

CRAIGROY	18-Feb-10	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
SHINGLEY CREEK	20-Mar-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
ALLANDALE	14-Mar-08	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
GREENVALE	14-Mar-08	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
MT ASPIRING STATION	15-Jul-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
HOLBROOK	24-Feb-10	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
CLUDEN STATION	17-Jun-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
THE LARCHES	31-Oct-08	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
DEEP CREEK	05-Aug-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
RUGGED RIDGES	23-Mar-06	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
LONG GULLY	05-Aug-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
GLENFELLAN	17-Jun-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
KIRKLISTON	18-Mar-05	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
DUNSTAN PEAKS	19-Feb-10	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
BRAEMAR	29-May-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
MANAHUNE	16-Oct-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
CAMBRIAN HILLS	30-Jun-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
MT BURKE STATION	22-Jan-04	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
MT ALEXANDER	14-Nov-08	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
CLOUDY PEAK	05-Sep-08	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
ROLLESBY	24-Feb-10	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
GEM LAKE	25-Jan-10	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
RIVERSLEA	06-Jul-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
BEN NEVIS	18-Feb-10	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
CARRICK STATION	27-Aug-09	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
CAMBRIAN	11-Apr-06	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
HUNTER HILLS	04-Feb-10	8_7.5 Submit preliminary report & recommendation on public & iwi submissions
MT NIMROD	23-Jan-10	8_7.2 Preliminary proposal advertised
GLENTANNER	19-Dec-09	8_7.2 Preliminary proposal advertised
MT GRAND	14-Nov-09	8_7.2 Preliminary proposal advertised
TEMPLE PEAK STATION	31-Oct-09	8_7.2 Preliminary proposal advertised
HUXLEY GORGE - Pt 106	29-Nov-02	8_4.1 Consultation with Lessee for Preliminary Proposal
RIBBONWOOD	19-Nov-02	8_4.1 Consultation with Lessee for Preliminary Proposal
CABERFEIDH	01-Aug-08	8_4.1 Consultation with Lessee for Preliminary Proposal
SHORTLANDS STATION	20-Oct-09	8_4.1 Consultation with Lessee for Preliminary Proposal
HUKARERE STATION	22-Mar-02	8_4.1 Consultation with Lessee for Preliminary Proposal
CAITHNESS	28-Oct-08	8_4.1 Consultation with Lessee for Preliminary Proposal
BALMORAL - OAMARU	03-Oct-05	8_4.1 Consultation with Lessee for Preliminary Proposal
ISLAY DOWNS/PIGROOT	08-May-02	8_4.1 Consultation with Lessee for Preliminary Proposal
MIDDLE HILL STATION	09-May-06	8_4.1 Consultation with Lessee for Preliminary Proposal
KAWARAU STATION	09-Apr-02	8_4.1 Consultation with Lessee for Preliminary Proposal

LAUDER STATION	31-Oct-07	8_4.1 Consultation with Lessee for Preliminary Proposal
LITTLE MT IDA	21-Mar-02	8_4.1 Consultation with Lessee for Preliminary Proposal
HUXLEY GORGE - Pt 139	29-Nov-02	8_4.1 Consultation with Lessee for Preliminary Proposal
GLEN LYON	29-Nov-02	8_4.1 Consultation with Lessee for Preliminary Proposal
GODLEY PEAKS	29-Jul-05	8_4.1 Consultation with Lessee for Preliminary Proposal
MT DIFFICULTY	09-Apr-02	8_4.1 Consultation with Lessee for Preliminary Proposal
CROWN ROCK STATION	17-Sep-02	8_4.1 Consultation with Lessee for Preliminary Proposal
LAKE TAYLOR	08-Aug-02	8_4.1 Consultation with Lessee for Preliminary Proposal
STYX RUN	09-May-02	8_4.1 Consultation with Lessee for Preliminary Proposal
MT ARROWSMITH	21-Jun-02	8_4.1 Consultation with Lessee for Preliminary Proposal
MT DALGETY	02-Nov-09	8_4.1 Consultation with Lessee for Preliminary Proposal
HAPPY VALLEY	30-Nov-07	8_4.1 Consultation with Lessee for Preliminary Proposal
CLENT HILLS	09-Jul-07	8_4.1 Consultation with Lessee for Preliminary Proposal
THE WOLDS	09-Mar-06	8_4.1 Consultation with Lessee for Preliminary Proposal
SAWDON	31-Jul-03	8_4.1 Consultation with Lessee for Preliminary Proposal
WHITECOMB - SOUTHLAND	17-Sep-09	8_4.1 Consultation with Lessee for Preliminary Proposal
THE GRAMPIANS	07-Dec-07	8_4.1 Consultation with Lessee for Preliminary Proposal
SHENLEY	10-Feb-09	8_4.1 Consultation with Lessee for Preliminary Proposal
BLUE MOUNTAIN	23-Mar-07	8_4.1 Consultation with Lessee for Preliminary Proposal
GRANGE HILL	17-Feb-05	8_4.1 Consultation with Lessee for Preliminary Proposal
AIRIES	18-Oct-07	8_4.1 Consultation with Lessee for Preliminary Proposal
THE POPLARS	26-Jun-09	8_4.1 Consultation with Lessee for Preliminary Proposal
CORA LYNN	08-Apr-09	8_4.1 Consultation with Lessee for Preliminary Proposal
GLENFALLOCH	15-Oct-07	8_4.1 Consultation with Lessee for Preliminary Proposal
MATUKITUKI	30-Jul-03	8_4.1 Consultation with Lessee for Preliminary Proposal
GLENARAY STATION	17-Sep-09	8_4.1 Consultation with Lessee for Preliminary Proposal
SHAG VALLEY STATION	21-Oct-05	8_4.1 Consultation with Lessee for Preliminary Proposal
SILVER HILL	10-Mar-09	8_4.1 Consultation with Lessee for Preliminary Proposal
BAUCHOPS HILL	26-Sep-07	8_4.1 Consultation with Lessee for Preliminary Proposal
MT CREIGHTON STATION	03-Jun-03	8_4.1 Consultation with Lessee for Preliminary Proposal
CHETWYND	01-Feb-08	8_4.1 Consultation with Lessee for Preliminary Proposal
KINROSS	02-Mar-09	8_4.1 Consultation with Lessee for Preliminary Proposal
WHITECOOMB - OTAGO	28-Jan-08	8_4.1 Consultation with Lessee for Preliminary Proposal
BALMORAL - TEKAPO	24-Mar-03	8_4.1 Consultation with Lessee for Preliminary Proposal
OMARAMA STATION	22-Sep-06	8_4.1 Consultation with Lessee for Preliminary Proposal
MT GERALD	23-Nov-09	8_4.1 Consultation with Lessee for Preliminary Proposal
DUNSTAN BURN	21-Oct-03	8_4.1 Consultation with Lessee for Preliminary Proposal
THE LAKES	08-Aug-02	8_4.1 Consultation with Lessee for Preliminary Proposal
IRISHMAN CREEK	14-Oct-03	8_4.1 Consultation with Lessee for Preliminary Proposal
LOWER CASCADE	17-Aug-05	8_4.1 Consultation with Lessee for Preliminary Proposal
DUNSTAN DOWNS	15-Sep-05	8_4.1 Consultation with Lessee for Preliminary Proposal

ROSTRIEVER	26-Jul-05	8_4.1 Consultation with Lessee for Preliminary Proposal
MANUKA POINT	04-Oct-08	8_4.1 Consultation with Lessee for Preliminary Proposal
TWO MILE	06-May-05	8_4.1 Consultation with Lessee for Preliminary Proposal
LEANING ROCK	24-Oct-06	8_4.1 Consultation with Lessee for Preliminary Proposal
MARYBURN	18-Mar-03	8_4.1 Consultation with Lessee for Preliminary Proposal
CURRAGHMORE	22-Aug-06	7_5.1 Information gathering for preliminary proposal
GLENMORE STATION	28-Apr-05	7_5.1 Information gathering for preliminary proposal
KELVIN GROVE	02-Sep-09	7_5.1 Information gathering for preliminary proposal
GLENCOE - EAST OTAGO	02-Sep-09	7_5.1 Information gathering for preliminary proposal
BOG ROY	10-Nov-08	7_5.1 Information gathering for preliminary proposal
INVERCROY	01-Dec-05	7_5.1 Information gathering for preliminary proposal
EMERALD HILLS	10-Nov-08	7_5.1 Information gathering for preliminary proposal
BEAUMONT - OTAGO	02-Sep-09	7_5.1 Information gathering for preliminary proposal
MIDDLEHURST	02-Sep-09	7_5.1 Information gathering for preliminary proposal
MULLER STATION	10-Nov-08	7_5.1 Information gathering for preliminary proposal
OBELISK	02-Sep-09	7_5.1 Information gathering for preliminary proposal
AWAPIRI STATION	02-Sep-09	7_5.1 Information gathering for preliminary proposal
EREWHON	02-Sep-09	7_5.1 Information gathering for preliminary proposal
SIMONS PASS	21-Jul-06	7_5.1 Information gathering for preliminary proposal
STREAMLANDS	22-Aug-06	7_5.1 Information gathering for preliminary proposal
LOCH LINNHE	25-Aug-06	7_5.1 Information gathering for preliminary proposal
WOODSTOCK	30-Jan-08	7_5.1 Information gathering for preliminary proposal
EWEBURN	21-Jan-09	7_2.1 Invitation Received
LOCHABER	19-Oct-09	7_2.1 Invitation Received
LOWBURN VALLEY	26-Nov-09	7_2.1 Invitation Received
MORVEN HILLS	10-Nov-09	7_2.1 Invitation Received
MT DASHER	02-Nov-09	7_2.1 Invitation Received
EARNSLAW STATION	29-Oct-09	7_2.1 Invitation Received
SNOWDALE	22-Oct-09	7_2.1 Invitation Received
MT PEMBER	22-Oct-09	7_2.1 Invitation Received
SUNNY PEAKS	10-Sep-09	7_2.1 Invitation Received
ROBROSA	23-Dec-09	7_2.1 Invitation Received
LONGLANDS STATION	05-Jan-10	7_2.1 Invitation Received
THE BRANCHES	14-Oct-09	7_2.1 Invitation Received
HUNTER VALLEY STATION	15-Nov-00	7_2.1 Invitation Received
MINARET STATION	21-Dec-09	7_2.1 Invitation Received
STONY CREEK	26-Sep-09	7_2.1 Invitation Received