



14 March 2007

Manager Companies
Australian Stock Exchange
Exchange Plaza
2 The Esplanade
Perth, WA 6000

Dear Sir

WOODSIDE ACCOMMODATION AGREEMENT

As previously advised, Fleetwood has entered into a 2 year take or pay agreement with Woodside Energy Ltd for accommodation at Fleetwood's Searipple Village in Karratha.

This agreement was conditional on receiving all necessary approvals by 28 February 2007. Fleetwood has received approvals required for the expansion of the existing village and work is underway.

Conditional approval has been granted by the Council for development of the adjoining lot. The conditions are currently being addressed to enable the Council to issue a building licence.

Woodside and Fleetwood have agreed to extend their agreement to enable this process to be completed.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'R. McKinnon', written over a horizontal line.

R.J. (Bob) McKinnon
Executive Director