



17 December 2007

The Manager, Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Supplementary Bidder's Statement in relation to an offer by Tidewater Investments Limited ABN 52 001 746 710 ("Bidder") to acquire all or any lesser number of ordinary shares ("Securities") in GoldLink GrowthPlus Limited ABN 48 111 695 537 ("Target") from the holders of the Securities ("Supplementary Bidder's Statement")

In accordance with Section 647(3)(b) of the *Corporations Act* 2001 (Cth) ("**Act**"), we hereby provide ASX Limited ("**ASX**") with:

- (a) a copy of the Supplementary Bidder's Statement, both signed by the Managing Director of the Bidder; and
- (b) a copy of a Notice of Election for Payment of Consideration pursuant to Section 651A(4)(d) of the Act ("**Notice**").

Copies of the Supplementary Bidder's Statement and the Notice will accompany the Bidder's Statement (lodged with Australian Securities & Investment Commission ("**ASIC**") on 4 December, 2007) when sent to all eligible Target Shareholders.

We hereby notify ASX that copies of the Supplementary Bidder's Statement and the Notice were today:

- (a) lodged with ASIC, in accordance with Section 647(3)(a) of the Act; and
- (b) sent to the Target, in accordance with Section 647(1) of the Act.

Yours sincerely

A handwritten signature in dark ink, appearing to read "Andrew J. Brown", with a long horizontal flourish extending to the right.

Andrew Brown
Managing Director

Tidewater Investments Limited
ABN 52 001 746 710

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SUPPLEMENTARY BIDDER'S STATEMENT

BY

TIDEWATER INVESTMENTS LIMITED (ABN 52 001 746 710)

This is a Supplementary Bidder's Statement issued by Tidewater Investments Limited (ABN 52 001 746 710) ("**Tidewater**") in accordance with section 643 of the Corporations Act 2001 (Cth). This Supplementary Bidder's Statement relates to and supplements (and is to be read together with) the Bidder's Statement dated, and lodged with ASIC on, 4 December, 2007 ("**Bidder's Statement**") in respect of the offer by Tidewater to acquire all of the shares in Goldlink GrowthPlus Limited (ABN 48 111 695 357) ("**GrowthPlus**").

Unless otherwise indicated or the context otherwise requires, terms in this Supplementary Bidder's Statement have the meaning given to them in the Bidder's Statement. In the event that there is any inconsistency between the Bidder's Statement and this Supplementary Bidder's Statement, this Supplementary Bidder's Statement shall prevail to the extent of the inconsistency.

A copy of this Supplementary Bidder's Statement was lodged with ASIC and sent to GrowthPlus on 17 December 2007. Neither ASIC nor any of its officers takes any responsibility for the contents of this Supplementary Bidder's Statement. If you are in any doubt about how to deal with this document, you should consult your financial, legal or other professional adviser immediately.

1. Amendment to "Important Information", paragraph headed "Disclaimer regarding forward looking statements"

The last sentence of that paragraph is replaced with the following:

"None of the Bidder or any other member of the Bidder Group or their respective directors and officers, or any person named in this Bidder's Statement or involved in the preparation of this Bidder's Statement, warrants that the actual fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, will be the same as that set out in any such statement, except to the extent required by law".

2. Letter from the Chairman of the Bidder, paragraph 8

Replace the words "**defined strategy and certainty of investment**" with "**defined and clear strategy**".

3. Section 2, Main Features of the Offer

Insert as a new and penultimate paragraph of this section, the following:

"Risk Factors

Before making any decision as to whether or not you wish to accept the Offer, the Directors recommend that you read in full:

- (a) firstly all of the specific risk factors and risks arising from the proposed Offer to acquire all the GrowthPlus shares, as set out in **Sections 6.4** and **6.5** respectively, below; and

- (b) secondly all of the general risk factors and external risk factors set out in Sections 6.2 and 6.3 respectively, below.”

4. Section 3.2, Change of Strategic Direction from the start of the 2007 financial year

Fifth Paragraph, replace with:

“In September 2007, Tidewater agreed to purchase all the shares in each of Cheviot Asset Management Pty. Limited and Cheviot Kirribilly Limited, respectively the asset manager and Responsible Entity of the \$46 million ASX listed stapled entity, Cheviot Kirribilly Vineyard Property Group (“CKP”). The purchase was completed on 30 November 2007 for a price of \$1,000,000. This consideration to the vendor, Cheviot Bridge Limited, was comprised of the payment by Tidewater of cash of \$500,000 and the issue of \$500,000 worth of Tidewater shares, being 645,161 Tidewater Shares at an imputed price of \$0.775 per share to Cheviot Bridge Limited.”

5. Profile of GrowthPlus, Section 4.10

Second Paragraph, third, fourth and fifth sentences – replace those sentences from the Bidder’s Statement with:

“At this stage, no proposals have been received from GrowthPlus’s only current major shareholder (other than Tidewater), Gulf or the Gulf Group. However, Tidewater would seek to work constructively with Gulf in order to ascertain if Gulf was able to formulate a proposal agreeable to the board of GrowthPlus, for the future conduct of GrowthPlus’s operations.”

Insert as the fifth and penultimate paragraph of this Section 4.10 the following:

“In the event that Tidewater obtains either Effective Control or Full Control, it is likely to subsequently seek to expand its capital base through further capital raisings. In any event, for so long as any current GrowthPlus Shareholder retains their GrowthPlus Shares, Tidewater will, at all times, ensure that the board and management of GrowthPlus recognises and complies with their rights and entitlements under those GrowthPlus Shares, in accordance with the Corporations Act and the constitution of GrowthPlus, and for so long as applicable, the Listing Rules.”

6. Effect of the Offer on Tidewater, Section 5.1

Insert as a new second paragraph the following:

“The Directors are of the view that the cumulative recognised and unrecognised tax losses of GrowthPlus – being \$10,929,600 at 30 June 2007 as disclosed in note 4 to the GrowthPlus financial statements for the year to 30 June 2007 – will not be of any value or benefit to Tidewater or its shareholders, irrespective of whether any of the scenarios referred to in Section 4.10 above are achieved. Based on the current taxation laws, the Directors believe that GrowthPlus will not be able to satisfy either or both the “continuity of ownership” or “same business” tests, these being necessary prerequisites that must be satisfied in order to enable GrowthPlus, and hence indirectly Tidewater, to gain any value or benefit from those tax losses.”

7. Risk Factors, Section 6.4

Insert as the thirteenth bullet point the following:

“Approximately 34% of all Tidewater Shares are held by interests associated with the Directors. This aggregate shareholding has the practical effect of providing control and the daily decision-making functions to the Directors and may also be seen as a dissuasive factor from a takeover bid being made for the Tidewater Shares and may also result in the market for Tidewater Shares being relatively illiquid.”

8. The Offer, Section 8.2(c)

Replace the current wording of that paragraph (c) with:

“Subject to **Section 8.11**, the Offer also extends to all GrowthPlus Shares on issue at the date of this Bidder’s Statement and also to all additional GrowthPlus Shares (if any) that come to be issued due to the conversion of or exercise of rights attached to other securities, during the Offer Period.”

9. Additional Information, Section 9.7

Insert as a new paragraph immediately above the sub-paragraph headed “**Related Entity Transactions**” the following:

“Investment by Paul Young

As disclosed in Cheviot Bridge Limited and Tidewater’s ASX announcement dated 4 April 2007, interests associated with Paul Young have a holding of 494,708 shares of Cheviot Bridge Limited. A 100% subsidiary of Tidewater, Rowe Street Investments Pty. Limited, is the holder of 10,041,650 shares (10.0%) of Cheviot Bridge Limited as at 31 October 2007. “

10. Acquisition of GrowthPlus Shares before the date of the Offer

Section 9.5 of the Bidder’s Statement includes a table which sets out details of the consideration that the Bidder has provided, or agreed to provide, for the acquisition of GrowthPlus Shares under a purchase or agreement during the 4 months ending on the date immediately before the date of the Offer i.e. 18 December, 2007 (“**Offer Date**”). Whilst the table in Section 9.5 included the total cash consideration paid for each acquisition of GrowthPlus Shares during the relevant period, it did not include the amount of cash consideration paid per GrowthPlus Share, as required under section 636(1)(h)(i) of the Corporations Act.

Accordingly, the table in Section 9.5 of the Bidder’s Statement is deleted in its entirety and replaced with the following table:

	Date of Dealing	Nature of Dealing	Number of shares	Consideration paid		Market price paid per share
				Before costs	Brokerage & GST	
Each of: Discount Assets Limited (ABN 45 123 993 153) (as the registered holder of the shares)	15 August 2007	On market purchases	428,125	\$63,790.63	\$701.70	\$0.1490
	16 August 2007	On market purchases	169,421	\$21,177.64	\$232.95	\$0.1250
	17 August 2007	On market purchases	127,500	\$17,276.25	\$190.04	\$0.1355
	20 August 2007	On market purchases	50,000	\$7,000.00	\$77.00	\$0.1400
	21 August 2007	On market purchases	442,836	\$66,381.12	\$730.19	\$0.1499
	27 August 2007	On market purchases	184,875	\$26,806.88	\$294.88	\$0.1450
	30 August 2007	On market purchases	51,575	\$7,689.83	\$84.59	\$0.1491
	31 August 2007	On market purchases	18,000	\$2,700.00	\$29.70	\$0.1500
	3 September 2007	On market purchases	20,000	\$3,000.00	\$33.00	\$0.1500
	4 September 2007	On market purchases	70,000	\$10,850.00	\$119.35	\$0.1550
and Tidewater Investments Limited (ABN 52 001 746 710) (by virtue of controlling and/or being an Associate of Discount Assets Limited)	7 September 2007	On market purchases	135,400	\$21,609.84	\$237.71	\$0.1596
	12 September 2007	On market purchases	40,700	\$6,308.51	\$69.39	\$0.1550
	19 September 2007	On market purchases	4,255	\$659.54	\$7.25	\$0.1550
	22 November 2007	On market purchases	241,501	\$33,520.34	\$368.72	\$0.1388
	23 November 2007	On market purchases	66,964	\$9,997.73	\$109.98	\$0.1493
	26 November 2007	On market purchases	18,500	\$2,682.49	\$29.51	\$0.1450
	28 November 2007	On market purchases	58,000	\$8,410.00	\$92.51	\$0.1450
	29 November 2007	On market purchases	1,000,000	\$145,000.00	\$1,595.00	\$0.1450
	3 December 2007	On market purchases	13,123	\$1,902.84	\$20.93	\$0.1450
	4 December 2007	On market purchases [†]	47,010	\$6,816.45	\$74.98	\$0.1450
	6 December 2007	On market purchases [†]	226,875	\$32,896.88	\$361.87	\$0.1450
	7 December 2007	On market purchases [†]	30,000	\$4,349.16	\$47.84	\$0.1450
	11 December 2007	On market purchases [†]	20,000	\$2,900.00	\$31.90	\$0.1450

* These on market purchases were made after the lodgement of the Bidder's Statement with ASIC and ASX and service of the Bidder's Statement on GrowthPlus but prior to the date of the Offer.

As indicated above, the highest cash consideration paid for a GrowthPlus Share during the 4 month period before the date of the bid ie 18 December, 2007 ("**Offer Date**") was on 7 September, 2007 when Tidewater paid \$0.1596 per GrowthPlus Share (excluding brokerage fees and related GST) ("**Minimum Bid Price**"), including a specific parcel of GrowthPlus Shares for \$0.16 each.

11. Notice of Election for Payment of Consideration under Section 651A(4)(d) of the Corporations Act ("Notice")

In accordance with section 651A(4)(d) of the Corporations Act, Tidewater hereby advises you that if you accept the Offer for your GrowthPlus Shares, you may elect, within 1 month of the date of your receipt of the Notice ("**Election Period**") that accompanies the Bidder's Statement and this Supplementary Bidder's Statement, to receive as consideration for your GrowthPlus Shares, a cash payment of A\$0.145 per GrowthPlus Share ("**Cash Alternative**") in lieu of being issued with 3 Tidewater Shares for every 14 GrowthPlus Shares held by you.

In order to indicate your election to receive the Cash Alternative, please:

- (a) sign and otherwise complete the Election Response Form that accompanies the Notice; and
- (b) send it, together with the completed Acceptance and Transfer Form found at the end of the Bidder's Statement, to the Company or Registries Limited, *before the expiry of the Election Period*. The relevant addresses for the Company or Registries Limited are set out in the section of the Acceptance and Transfer Form that is headed "How to complete this Acceptance Form and ACCEPT the Offer".

Both forms of bid consideration ie the Cash Alternative or the Tidewater Shares, will be payable or issued to you in accordance with the terms of Section 8.8 of the Bidder's Statement.

If you accept the Offer but do not make an election within the Election Period, you will receive the Tidewater Shares as consideration for your GrowthPlus Shares, as provided for in the Bidder's Statement.

12. Source of funds for cash consideration – Section 636(1)(f) of the Corporations Act

In the event that all shareholders of GrowthPlus, other than Tidewater or its Related Bodies Corporate, elect to receive the Cash Alternative, Tidewater will be required to purchase 25,842,866 GrowthPlus Shares for a consideration of \$3,747,216.

Tidewater will fund the Cash Alternative from its own resources which include a \$500,000 increase in bank facility available from its provider, National Australia Bank, to \$3,000,000 and the sale of other existing investments as required. At 31 October 2007, Tidewater had investments with a value of \$13,765,681.

13. Minimum Consideration payable by Tidewater under the Offer

Section 621(3) of the Corporations Act provides that the consideration offered for securities in the bid class under a takeover bid must equal or exceed the maximum consideration that the bidder or an associate provided, or agreed to provide, for a security in the bid class under any purchase or agreement during the 4 months before the Offer Date.

Section 621(4) of the Corporations Act provides that the value of consideration that is not a cash sum is to be ascertained as at the time the relevant offer, purchase or agreement is made ie the Offer Date.

The Bidder's Statement provides that the bid consideration payable by Tidewater for GrowthPlus Shares under the Offer is 3 New Tidewater Shares for every 14 GrowthPlus Shares. The consideration payable by Tidewater of 3 New Tidewater Shares for every 14 GrowthPlus Shares values each GrowthPlus Share at \$0.1607 – as stated in Section 1, page 3 of the Bidder's Statement – based on the closing price of Tidewater Shares quoted on ASX on 22 November, 2007 of \$0.75.

As stated in the above table, on 7 September, 2007, Tidewater paid a total consideration of \$0.1596 per GrowthPlus Share (excluding brokerage and GST) and a high price for an individual parcel of GrowthPlus Shares of \$0.16 each. That consideration – namely the Minimum Bid Price – is less than the valuation of \$0.1607 per GrowthPlus Share under the Offer. Therefore the value of the consideration being offered under the Offer is in compliance with section 621(3) of the Corporations Act.

However, given potential fluctuations in the price of Tidewater Shares between the date of the Bidder's Statement (i.e. 4 December, 2007) and the Offer Date, the value of a Tidewater Share may fall below \$0.75. This could result in the value of the bid consideration under the Offer being less than the Minimum Bid Price paid by Tidewater for GrowthPlus Shares which would, in turn, constitute a contravention of section 621(3) of the Corporations Act.

ASIC has issued a Class Order 00/2338 ("**Class Order**") which provides relief for a bidder – in the circumstances contemplated in the immediately preceding paragraph – pursuant to which Tidewater will be relieved from the obligation to increase the bid consideration under the Offer, regardless of whether or not the price of a Tidewater Share is below \$0.75 at the Offer Date.

To satisfy the requirements of the Class Order, and hence obtain the desired relief, Tidewater must value the Tidewater Shares by calculating the volume weighted average market price ("**VWAP**") of the Tidewater Shares in the ordinary course of trading on ASX during the 2 full trading days that fall within the period of time for valuation prescribed in the Class Order. If the VWAP value of the bid consideration ie: the New Tidewater Shares, when determined in accordance with the provisions of the Class Order, equals or exceeds the Minimum Bid Price, and the appropriate disclosure prescribed by the Class Order as to how the VWAP was determined, is contained in the Bidder's Statement or any supplementary Bidder's Statement, then the bidder will be relieved of any obligation to increase the bid consideration even if, on or after the Offer Date, the price of the New Tidewater Shares has fallen to a point where the bid consideration being offered under the Offer is less than the Minimum Bid Price.

Tidewater has chosen Thursday 13 December, 2007 and Friday 14 December, 2007 as the 2 full trading days for which Tidewater has calculated the VWAP of the Tidewater Shares for the purposes of the Class Order, as detailed in the table below.

	Trading Details	VWAP of a Tidewater Share
Thursday 13 December, 2007	19,600 GrowthPlus Shares at \$0.75 400 GrowthPlus Shares at \$0.73	\$0.7496
Friday 14 December, 2007	30,000 GrowthPlus Shares at \$0.75	\$0.7500
VWAP	50,000 GrowthPlus Shares traded	\$0.7498

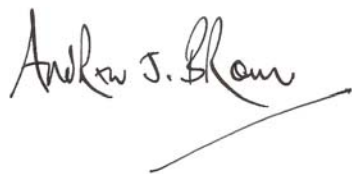
As shown in the above table, the VWAP of a Tidewater Share during Thursday 13 December, 2007 and Friday 14 December, 2007 was \$0.7498. Accordingly, under the Offer, this price per Tidewater Share values each GrowthPlus Share at \$0.1607. This valuation of a GrowthPlus Share is greater than the Minimum Bid Price paid by Tidewater for a GrowthPlus Share before the Offer Date.

This Supplementary Bidder's Statement has been approved by a unanimous resolution of the directors of Tidewater.

If you have any queries about this Supplementary Bidder's Statement, you may contact Andrew Brown at Tidewater on (02) 8258 0011 or the Share Registry to the Offer, Registries Limited, on (02) 9290 9600.

Dated: 17 December, 2007

Signed for and on behalf of Tidewater by Andrew Brown, who is authorised to sign pursuant to a unanimous resolution passed by all the directors of Tidewater.



Andrew Brown
Managing Director



18 December 2007

Dear Goldlink Shareholder

**Notice of Election for Payment of Consideration pursuant to
Section 651A(4)(d) of the Corporations Act**

Accompanying this notice is a copy of the Bidder's Statement, which sets out, inter alia, the terms and conditions of the offer by Tidewater Investments Limited (ASX Code: TDI) for all or any of your shares in Goldlink GrowthPlus Limited (ASX Code: GLC) ("**Offer**").

Before deciding on whether or not to accept the Offer, it is recommended that you read the Bidder's Statement in full and if you feel it appropriate, obtain independent financial advice.

In accordance with section 651A(4)(d) of the Corporations Act, TDI hereby advises you that if you accept the offer for your GLC shares, as set out in the Bidder's Statement ("**Offer**"), you may elect, within 1 month of the date of your receipt of this notice ("**Election Period**"), to receive as consideration for your GLC shares, a cash payment of A\$0.145 per GLC share ("**Cash Alternative**") in lieu of being issued with 3 TDI shares for every 14 GLC shares held by you.

In order to indicate your election to receive the Cash Alternative, you must:

- (a) sign and otherwise complete the Election Response Form; and
- (b) send it **ATTACHED** to the completed Acceptance and Transfer Form to the Company or Registries Limited, *before the expiry of the Election Period*. The relevant addresses for the Company or Registries Limited are set out in the section of the Acceptance and Transfer Form that is headed "How to complete this Acceptance Form and ACCEPT the Offer".

If you wish to receive the Cash Alternative, it is imperative that the Election Response Form is attached to the completed Acceptance and Transfer Form to facilitate administration of the Offer.

Tidewater Investments Limited
ABN 52 001 746 710

Level 4, 34 Hunter Street SYDNEY NSW 2000
GPO Box 4870 SYDNEY NSW 2001

phone: (02) 8258 0000
fax: (02) 9230 0922
admin@tidewater.com.au



Both forms of bid consideration i.e. the Cash Alternative or the TDI shares, will be payable or issued to you in accordance with the terms of section 8.8 of the Bidder's Statement.

If you accept the Offer but do not to make an election within the Election Period, you will receive the TDI shares as consideration for its GLC shares, as provided for in the Bidder's Statement.

Yours faithfully

A handwritten signature in black ink that reads 'Andrew J. Brown'. The signature is written in a cursive style with a long, sweeping underline that extends to the right.

Andrew Brown
Managing Director

ELECTION RESPONSE FORM

The Managing Director
Tidewater Investments Limited

Dear Sir

I/we, the security holder(s) named in the Acceptance and Transfer Form that accompanied this Election Response Form and the Bidder's Statement, confirm as evidenced by this signed and dated enclosed Election Response Form, that I/we elect to receive A\$0.145 for each GLC Share, payable in cash, as the consideration payable to me/us for the transfer of my/our GLC Shares to Tidewater Investments Limited ("**TDI**") in accordance with the offer set out in the Bidder's Statement ("**Offer**"), in lieu of the issue to me/us of shares in TDI in accordance with the Offer.

Individual or Security Holder 1

Sole Director and
Sole Company Secretary

Security Holder 2

Director

Security Holder 3

Director/Company Secretary

Name in which GLC shares are registered

HIN/SRN as shown on Acceptance and Transfer Form