



Willmott Forests

Forestry Investment and
Management Services

5 June 2003

COMPANY ANNOUNCEMENT

Willmott Forests to pay fully franked dividend of 3.255 cents per share

Payable on 1 July 2003

The Directors of Willmott Forests Limited (ASX: WFL) have declared the payment of a fully franked dividend of 3.255 cents per share for the 2003 financial year ending 30 June. This represents a 5% increase on the amount paid to shareholders in the previous financial year.

The dividend will be paid on 1 July 2003, to shareholders registered as at 17 June 2003.

A dividend reinvestment plan will be offered to shareholders at a discount rate of 7.5%.

About Willmott Forests

For the six months to 31 December 2002, Willmott Forests reported a net profit after tax of \$3.528 million on revenue of \$10.861 million. On May 6, the company announced it had passed the previous year's sale result of \$7 million, well before the traditional June end-of-financial-year rush.

Willmott Forests is a Quality Endorsed Company with net assets in excess of \$46 million (Net Tangible Assets of \$1.10 per share) that manages over 14,000 hectares of commercial plantations on behalf of more than 1,000 individual growers.

The majority of these plantations are located in south-east New South Wales and north-east Victoria in an area known as the Bombala Supply Zone. Willmott Forests has been operating in this region since 1982.

In July 2003 the company will become a fully integrated forestry company and produce a wide range of landscape and structural timber products from its sawmill and softwood processing operations in Bombala NSW.

For further information please contact:

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