

12 September 2005

**COMPANY ANNOUNCEMENT**

PLANT

**Willmott Forests enters long-term agreement for pulpwood supply to Visy**

Willmott Forests, the largest developer of newly established softwood plantations in Australia announced today that it has signed an agreement with Visy Pulp and Paper Pty Limited for long term pulpwood supply to Visy's Tumut Plant.

MANAGE

The arrangement involves Willmott Forests supplying pulpwood from 10,000 hectares of new plantations established in the south-west slopes region of New South Wales and north-eastern Victoria to Visy's Tumut kraft-linerboard pulpmill. Further supply is contemplated from up to 5,000 hectares of additional plantations.

HARVEST

Willmott Forests has recently completed the establishment of over 4,000 hectares in the region and plans to continue to expand its regional estate to up to 30,000 hectares with funds raised through its softwood investment products.

The agreement will help secure a market for pulpwood produced from existing and future plantations and ensure that first thinning operations are undertaken on schedule enabling maximum returns to be obtained from future sawlog yields.

PROCESS

Marcus Derham, Chief Executive Officer of Willmott Forests stated "This agreement between Willmott Forests and Visy Pulp and Paper reflects the country's increasing demand for softwood products and the need for the ongoing development of new long rotation softwood plantations".

**About Willmott Forests**

SUPPLY

Willmott Forests Limited is an integrated softwood forestry company that produces a wide range of landscape and structural timber products from its timber processing operations in Bombala NSW.

A Quality Endorsed Company, with total assets in excess of \$250 million Willmott Forests manages over 24,000 hectares of commercial softwood plantations on behalf of more than 2,500 individual growers. The majority of these plantations are located in south-east New South Wales and north-east Victoria.

Over the last 10 years Willmott Forests has delivered sustained growth in excess of 15% per annum in the key areas of Woodlot sales, plantation resources, assets and profit.

**Head Office**

249 Park Street (Locked Bag 4011)  
South Melbourne VIC 3205  
Telephone (03) 9696 1355  
Facsimile (03) 9696 5567  
Toll Free 1800 801 866

**Timber Products**

1 Sandy Lane (PO Box 146)  
Bombala NSW 2632  
Telephone (02) 6458 3489  
Facsimile (02) 6458 3756  
Toll Free 1800 805 840

**Forestry Operations**

Corrowidgen Road (PO Box 23)  
Delegate NSW 2633  
Telephone (02) 6459 8888  
Facsimile (02) 6459 8899

