

10 May 2006

**COMPANY ANNOUNCEMENT****PLANT****Willmott Forests welcomes further industry consultation to provide a secure taxation environment for plantation forestry.**

Willmott Forests welcomes the Government's continuing commitment to our forest industries and in particular the plantation sector, recognising that many rural industries and communities depend on plantation timber supplies.

**MANAGE**

In relation to yesterday's announcement made by the Assistant Treasurer, The Hon Peter Dutton MP we look forward to working closely with the Government, in conjunction with TIMA (our representative body), to deliver a long-term stable and positive taxation environment, beyond 30 June 2008, focusing on investor certainty. This is crucial to achieve the Federal Government's goals set out in the National Plantation Strategy known as the Plantations 2020 Vision.

**HARVEST**

It is important to note that current taxation arrangements, often referred to as the '12 month prepayment rule', remain unchanged and in place until at least 30 June 2008.

**PROCESS****About Willmott Forests**

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.

**SUPPLY**

A Quality Endorsed Company, with total assets in excess of \$275 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.

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