

28 April 2008

**COMPANY ANNOUNCEMENT****Willmott secures 20 year wood supply agreement from NSW Govt  
and confirms new timber processing facility for Bombala to go ahead**

Willmott Forests Limited (ASX: WFL) is pleased to announce that its wholly owned subsidiary, Willmott Timbers Pty Ltd, has executed a 20 year wood supply agreement with the NSW Government for the long term supply of plantation-grown softwood sawlogs from the Monaro region's timber resources managed by Forests NSW.

The wood supply agreement provides the resource security to enable Willmott Timbers to construct a large-scale, fully integrated softwood timber processing facility at its Sandy Lane site in Bombala. As previously announced, the project will be developed in conjunction with Dongwha Australia Holdings Pty Ltd by forming a Joint Venture through a 50:50 ownership of Willmott Timbers.

Marcus Derham, CEO Willmott Forests, explained, "We have now reached another significant milestone, having today secured Australia's largest parcel of uncommitted softwood resource, we and our partners Dongwha, can proceed with confidence and build a state of the art processing facility in Bombala that will deliver long-term sustainable employment in the region and profits to our shareholders."

*This 20 year wood supply agreement underpins a \$60 million development for the Bombala region that will provide a solid platform for flow-on investment in the future.*" Mr Derham said.

Detailed planning for the project is well advanced, with production from the new complex expected to commence in 2010.

**About Willmott Forests**

Willmott Forests Limited is an integrated forestry company that plants, manages, harvests, processes and supplies plantation timber products for domestic and export markets. A Quality Endorsed Company with total assets in excess of \$240 million, Willmott Forests manages 35,000 hectares of commercial plantations throughout New South Wales and Victoria and produces a wide range of softwood timber products from its timber processing operations in Bombala NSW.

**About Dongwha Holdings**

Dongwha Holdings is a global manufacturer of wood materials with timber processing and marketing operations in Korea, Hong Kong, New Zealand, Malaysia, Australia, Japan and the United States. Founded in 1948 in Korea with a current global turnover in excess of \$800 million, Dongwha continues to produce quality timber products through its commitment to innovation and customer service.

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PLANT

MANAGE

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PROCESS

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