

2 November 2009

COMPANY ANNOUNCEMENT

\$20.5 MILLION CAPITAL RAISING SUCCESSFULLY COMPLETED

- **Funding for Growth Opportunities Achieved**
- **\$6.3 million Placement Completed**
- **\$14.2 million Rights Issue Closed**

Willmott Forests Limited (“Willmott Forests”) today announced the successful completion of the placement (“Placement”) and Rights Issue (“Entitlement Offer”) announced on 1 October 2009 to raise approximately \$20.5 million (before costs).

The Entitlement Offer raised proceeds of approximately \$14.2 million and follows the successful completion of the Placement to professional investors which recently raised an additional \$6.3 million. Around 91% of new Entitlement Offer shares were taken up by investors, including subscriptions under the shortfall facility which enabled shareholders to apply for new shares in excess of their rights. The remaining 9% will be taken up as per the underwriting agreement.

Willmott Forests’ Chief Executive Officer, Mr Marcus Derham said: *“This is an especially pleasing result as we have seen a high level of participation in this raising from our shareholders. We can now implement our strategy and long term growth plans with the confidence that we have the support of our shareholder base.”*

Willmott Forests will issue approximately 35.6 million new shares in relation to the Entitlement Offer. Final allocations are subject to a reconciliation and audit process currently being conducted by Willmott Forests’ share registry. The allotment of new shares to be issued under the Entitlement Offer will be completed by Thursday 5 November 2009. Holding Statements will be despatched to participants no later than Friday 6 November 2009.

Shareholder enquiries

For further information, please call the Willmott Forests Limited Shareholder Information Line on 1800 646 920 (from within Australia) or +61 2 8280 7071 (from outside Australia) at any time from 8.30am to 5.30pm (AEDT) Monday to Friday until Friday 6 November 2009 or visit Willmott Forests’ website at www.willmottforests.com.au

For further information please contact:

Marcus Derham
Chief Executive Officer
Willmott Forests Limited
Ph: 03 9696 1355