

MEDIA RELEASE

ITC SUPPORTS CONDINGUP COMMUNITY PROJECT

ESPERANCE, 20 October 2007

The Condingup Community Fair Committee has been presented with a cheque for \$1,000 from ITC Limited to support the resurfacing of Condingup's asphalt basketball court.

The presentation was conducted at ITC's stand at the Esperance Show, where representatives of ITC were present to discuss the proposed Esperance Chip Terminal with community members.

ITC Regional Manager – Esperance, Ian Duncan, said the donation would contribute towards the installation of a new, safer turf surface on the basketball court, for use by the local community.

"ITC is pleased to support community initiatives such as this in all the regions where we operate," Mr Duncan said. "And by participating in events such as the Esperance Show, we are also able to talk with community members about ITC, our operations and the forestry industry generally".

The proposed Esperance Chip Terminal, with capacity to export 800,000 tonnes of woodchip annually, is expected to commence construction in 2008.

"ITC is committed to the Esperance region, and the proposed Esperance Chip Terminal is an exciting development," Mr Duncan said.

"We are presently calling for tenders to support harvesting over the next ten years of ITC's 40,000 hectare Esperance region estate, and the sale of woodchips from Esperance will create more than 15 full-time jobs for every 100,000 tonnes exported".

Mr Duncan concluded that support of the Condingup Community Fair Committee was one example of how ITC continued to contribute to the growth and development of the Esperance region community.

For further comment or information:

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BACKGROUND INFORMATION

About ITC Limited

ITC Limited (ITC) is one of Australia's largest hardwood plantation forestry managers, with more than 150,000 plantation hectares under management across all mainland states. ITC is also the country's largest timber processor. The Company manages managed investment scheme (MIS) interests established since 1992 and now manages more than 50 different plantation projects. ITC is a wholly owned subsidiary of Futuris Corporation Limited. Futuris is an ASX 100 company listed on the Australian Stock Exchange (ASX code: FCL). For more information about the Esperance Chip Terminal development or to provide feedback, please visit www.itclimited.com.au/ect.