



MEDIA RELEASE

ITC'S HIGHLY RATED TAX EFFECTIVE FORESTRY INVESTMENT PRODUCTS AVAILABLE TO 30 JUNE

MELBOURNE, 11 June 2008

"There has never been a better time to invest in forestry," ITC Chief Executive Officer, Vince Erasmus, boldly stated today.

Mr Erasmus said that an investment in forestry offered an opportunity to diversify into a sector that is not correlated with volatility in equity or property markets and offers competitive returns relative to risk through investment in a renewable, sustainable and natural product.

Mr Erasmus dismissed as totally incorrect some media commentary appearing today stating that upfront investments in forestry managed investment schemes (MIS) will no longer be tax deductible.

"The Australian Taxation Office has issued product rulings for all of ITC's 2008 forestry investment projects declaring these investments 100% deductible," he said.

"In a market increasingly aware of the need for sustainability, forestry and timber is a high-profile and responsible investment choice. I encourage all financial advisers and their clients to consider forestry as part of a diversified investment portfolio for its sound fundamentals as an asset class, which are made even more attractive by the distinct tax advantage that a forestry investment can provide."

Mr Erasmus said that all of ITC's projects would remain open until midnight on 30 June 2008 subject to sell-out, and confirmed that ITC staff would be available to assist advisers and clients every day – including weekends – as the 30 June deadline approached.

"ITC is committed to delivering a quality customer service experience to both financial advisers and their clients. With ITC, advisers and clients enter into a long-term relationship. We want to make sure that they know we value their support as we deliver quality economic, environmental and social outcomes from our operations," he concluded.

For more information on ITC and our 2008 forestry investment products visit www.itclimited.com.au.

For further comment:

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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 hardwood timber processor. The Company manages managed investment scheme (MIS) plantations established since 1992 on behalf of investors in 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).

