



## MEDIA RELEASE

### ITC MAKES TWO KEY APPOINTMENTS

**MELBOURNE, 9 September 2008**

Diversified forest products company ITC Limited has announced appointments to the newly created roles of Sandalwood Manager and Technical Services Manager.

Peter Jones has been appointed Sandalwood Manager with ITC's Forestry division and will assume responsibility for the Company's Sandalwood Unit, including Indian Sandalwood operations in northern Western Australia and Far North Queensland, as well as Australian Sandalwood operations in the south-west of Western Australia near Albany.

"Peter has more than 25 years of operational forestry experience," ITC Chief Executive Officer Vince Erasmus said, "and since 1994 he's specialised in plantation development for sandalwood throughout Australia. Peter has been instrumental to developing and implementing major value-adding initiatives relating to new sandalwood products and has well-established relationships with major sandalwood end-customers. We look forward to Peter applying this extensive experience to continue the roll-out of our Sandalwood Development Strategy."

Kim Cowie has been appointed Technical Services Manager with ITC's Managed Investment Schemes (MIS) division to provide technical support to financial advisers and develop financial planning strategies to assist advisers to obtain maximum value from their clients' investment portfolios.

"Kim has worked in senior technical and product roles with organisations including Goldman Sachs JBWere, Westpac and Merrill Lynch and is well-known as a seminar speaker for industry associations such as the Taxation Institute of Australia and for numerous dealer groups," Mr Erasmus said.

"ITC is very pleased to have attracted staff of such high quality to support our continued growth and development," Mr Erasmus concluded.

For further comment and 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 160,000 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 200 company listed on the Australian Stock Exchange (ASX code: FCL).