



MEDIA RELEASE

CERTIFICATION CONFIRMS GOODWOOD IS GOOD

MELBOURNE, 3 September 2008

ITC Timber, a division of ITC Limited, has secured Chain of Custody Certification for its entire operations nationally under the Australian Forestry Standard (AFS).

Speaking of this significant achievement, ITC Timber General Manager, Guy Mycroft, confirmed that all products manufactured by the Company were now available with Chain of Custody Certification.

“The achievement of this certification means that our quality GoodWood and SupaLam products can be tracked from origin to end-use, guaranteeing they are sustainably produced,” he said.

“We first achieved AFS certification for our Tasmanian operations earlier this year and we’re very pleased that the remainder of our operations, located in Victoria, are now also certified.”

“Increasingly our customers are indicating a requirement for certified timber, particularly in export markets where the AFS has mutual international recognition under the Program for the Endorsement of Forest Certification (PEFC) schemes. The achievement of AFS Chain of Custody Certification for ITC Timber products is in keeping with our stated commitment to meet and exceed our customers’ expectations,” Mr Mycroft said.

“With the achievement of AFS certification by ITC Timber, all forest products presently produced by the ITC group are now certified to either the Australian Forestry Standard or Forest Stewardship Council schemes,” Mr Mycroft concluded.

For further comment and information:

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BACKGROUND INFORMATION

About ITC Timber

ITC Timber, a division of ITC Limited, processes and value-adds high-grade, quality timbers in Victoria and Tasmania from State-managed and privately owned regrowth forests for architectural applications, furniture, flooring and construction materials. The Company has production capacity to convert more than 250,000 cubic metres of logs per annum in these two States. In choosing GoodWood™ and SupaLam™ products from ITC Timber, customers are assured that the product is supplied from forests that are managed in accordance with sound environmental practices and that the production is controlled in Australia.