



MEDIA RELEASE

ITC TIMBER WELCOMES ITALIAN PARTNERSHIP

MELBOURNE, 3 October 2008

ITC Timber is pleased to announce a new trade partnership with ITAT International Timber Agency & Trade.

Based in Naples, Italy, ITAT International Timber Agency & Trade has exclusive Italian distribution rights over ITC Timber's GoodWood range of products. The organization is a highly successful, family run business managed by Claudio Davide.

Mr Davide said ITAT is extremely impressed with ITC Timber's environmental commitment and is certain that GoodWood will have a high impact on the European market. GoodWood provides a refreshing aesthetic alternative to many timbers including Meranti and White Oak in a range of applications.

GoodWood is sustainable Australian hardwood, fully certified to the Australian Forestry Standard AS 4707 2006. The appearance and structural grade products can be used in a range of applications including the manufacturing of staircase components, window frames, doors, furniture, and structural beams.

Guy Mycroft, General Manager, said "ITC Timber welcomes the opportunity to extend its geographical boundaries across a diverse product, market and currency base, and looks forward to working with ITAT over coming years. Our first major promotion with our new partners will be at the MADE EXPO in February 2009."

To find out more about ITAT International Timber Agency & Trade visit their website www.cditat.it

For further comment and information:

Michael Clark, Group Marketing & Communications Manager, phone (03) 9421-9999 or 0429 920 216

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.