

COMPANY STATEMENT

28 March 2018

OneFortyOne has today confirmed that it will not be undertaking any further investigation into a proposed greenfields particleboard mill at Tarpeena.

The decision not to proceed to the next stage follows two years of extensive work into the feasibility of such an investment.

The feasibility study concluded that while the mill may have made a positive contribution economically, the significant industry changes including strong domestic market growth and two local acquisitions over the last two years have significantly changed market conditions.

OFO will focus on its immediate opportunities, including investing in and bringing together the activities of its mill and forestry businesses.

OFO will review any new opportunities for investment that may emerge.

ENDS

For more information contact:

ANNE KERR, Sustainability & Corporate Affairs Manager

Phone: (08) 8724 2727 / Mobile: 0447 616 454

Email: akerr@onefortyone.com / Web: www.onefortyone.com