



3 July 2009

Company Announcements Platform
Australian Securities Exchange

ACQUISITION OF INTEREST IN FEA LIMITED

ISSUE OF SHARES

Gunns Limited has acquired a 17.9% interest in the equity of Forest Enterprises Australia Limited at a value of 10 cents per share.

The purchase is to be funded through the placement of 5.7 million Gunns Limited shares (which will rank equally with other ordinary shares currently on issue) and a cash payment of \$1.58 million to the vendors.

The investment by Gunns recognises the strategic importance to the forest industry of further consolidation.

Media contact:

Matthew Horan – 0403 934 958

Investor contact:

Wayne Chapman – 03 6335 5211