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Company Announcements Platform  
Australian Securities Exchange

### **ACCC ALLOWS REVISED PROPOSED ACQUISITION OF ITC TIMBER**

Gunns Limited and Elders Limited welcome today's announcement by the Australian Competition and Consumer Commission that it will not oppose the revised proposed acquisition of ITC Timber Pty Ltd by Gunns Limited. The revised transaction excludes ITC' Timber's 50 per cent shareholding in the SmartFibre woodchip joint venture. The SmartFibre shareholding accounted for approximately 10% of the original transaction's gross value of \$100 million.

It is Gunns' and Elders' intention to complete documentation of a final transaction with completion targeted for the coming week.

Yours sincerely

A handwritten signature in black ink, appearing to read "Wayne Chapman".

**Wayne Chapman**  
*Company Secretary*

#### **Contact:**

Media: Matthew Horan – 0403 934 958