

24 July 2007

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Australian Stock Exchange
"CAO" (Company Announcement Office)
Level 10
20 Bond Street
SYDNEY NSW 2000

Dear Sir / Madam

Auspine Limited (**Auspine**) refers to its release earlier today regarding the application by Gunns Limited (**Gunns**) to the Takeovers Panel.

As advised, Auspine is considering the application and will respond accordingly to the Takeovers Panel. Auspine believes it has already adequately responded to the concerns raised by Gunns in its application.

Our response to the Gunns supplementary Bidder's Statement which was foreshadowed in our announcement dated 18 July, 2007 will be delayed pending the outcome of Gunns' application.

The Auspine directors reiterate their previous advice to shareholders that they **should not accept** Gunns' offer.

For and on behalf of the Board



Michael McGlone
Company Secretary

