



GREAT SOUTHERN
PLANTATIONS LIMITED

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COMPANY ANNOUNCEMENT / MEDIA RELEASE

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Sales of \$109 million for Great Southern Plantations

Great Southern Plantations (ASX code: GTP) has achieved sales in excess of \$109 million for the 12 months to 30 June 2003.

This represents revenue growth of 98% over the previous year, and eclipses the company's previous strongest year for sales, 2000, when \$76.5 million was raised.

"We are obviously very pleased with this result," said Executive Director Cameron Rhodes.

"Over the past 12 months Great Southern has been totally focused on our core business activities, with a clear goal to achieve a substantial increase in our plantation estate.

"This result demonstrates the wide acceptance of our business model, and it will underpin our performance for the coming year as we commence our first harvests during 2004.

"We have experienced very strong demand for the investment product we offer, with a large number of investors looking to build wealth for the future, diversify their portfolio and effectively manage their financial affairs in the current economic climate."

The company's Chairman, Peter Patrikeos, said the strong result meant the company was well on track to contribute towards the industry targets set under the "Vision 2020", which aims to treble the size of Australia's plantation estate by the year 2020.

"The Federal Government has worked with the industry over the past 18 months to put the legislative framework in place so that these goals can be met, and it is gratifying to see that we are now on track to make real progress towards reaching this target," Mr Patrikeos said.

As a result of this year's successful sales program, Great Southern will plant more than 12,000 hectares of Eucalypt trees in Western Australia, Victoria and Queensland over the coming months. The company's total hectares under management following the planting will be in excess of 55,000 ha.

Mr Rhodes said Great Southern was now planning to build on the 2003 sales and grow the business over the coming year and beyond.

For further information see www.great-southern.com.au or call:

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