



24 June 2011

Company Announcements Platform
Australian Securities Exchange

GREEN TRIANGLE PLANTATION SALE

Gunns Limited wishes to announce that it has reached an agreement with a U.S.-based timber investment management organization on the purchase of the Gunns' softwood plantation estate in the Green Triangle. The agreement is subject to the buyer securing financing and other customary conditions, and the sale would be expected to close no later than 31 October 2011.

Subject to completion adjustments, Gunns expects a net return of approximately \$107M from the sale. The proceeds will be used to retire debt.

Contact

Company: Greg L'Estrange – 03 6335 5211

Media: Matthew Horan – 0403 934 958