

**29 August 2014**

**Cambium Global Timberland Limited  
(the "Company")**

**Disposal of property at Tarrangower, Australia**

The Directors of the Company announce that contracts have been exchanged for the sale of the Company's Australian timberland assets for a gross cash consideration of AU\$2.1 million. In addition to the cash element, the Company has secured a profit share in the majority of the assets, under the terms of which the Company will be entitled to 25% of net sell-on profit for a period of 12 months following the sale. A deposit of AU\$210,000 has been received and the balance is due on completion 42 days after exchange of contracts.

The Directors intend to return surplus capital to Shareholders in an efficient manner. Shareholders will be advised of the details and timing of any such distributions in due course.

The sale of the Australian property is the latest in a series of disposals by the Company. The gross sale price maybe compared with the carried value of AU\$1.5 million as at 30 April 2014, itself a considerable write down on the previous year's carried value.

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