

24 January 2019

The Manager
Companies Announcements Office
Australian Securities Exchange

Dear Sir/Madam,

Submission of Environmental Impact Statement

Kangaroo Island Plantation Timbers (KPT) is pleased to announce that it has submitted the revised Environmental Impact Statement (EIS) for the Kangaroo Island Seaport. The EIS has been modified to address all government department and agency comments and suggestions, received following the submission of an earlier version of the document in late September 2018.

The EIS shows that the KI Seaport will generate employment and economic advantages for the community of Kangaroo Island that would otherwise take almost thirty years to accrue, at current rates of growth. There are additional benefits for the State and for the Nation's exports.

In addition, the EIS confirms that construction and operation of the facility, with appropriate management measures, would have no negative effects on the land-based abalone farm that is also located at Smith Bay.

The EIS also shows that there would be no significant negative effect on any matters of national environmental significance. Even so, KPT has committed to assist in programs intended to strengthen the population of the Kangaroo Island echidna, whose young are vulnerable to predation by feral cats.

John Sergeant, Managing Director said "The lodgement of the EIS represents another crucial step forward in the Company's development. The Board thanks all those who have contributed to the EIS, including Peter Lockett, who has managed the project on the Company's behalf, and Maria Pedicini of Environmental Projects, who has led the multi-disciplinary study team that prepared the EIS and responded over the holiday period to the comments and suggestions received late in 2018."

The Company will advise the ASX when the Minister for Planning determines that the EIS will be formally placed on public exhibition. The Company is proud of the document and looks forward to it being made public soon.

Yours sincerely,



Ms Vicky Allinson
Company Secretary