



ASX Release

10 October 2014

TFS CORPORATION LTD

Non - Executive Director Appointment

The Board of TFS Corporation Ltd (TFS) (ASX:TFC) today announced that Mr John Groppoli LLB, BJuris, FAICD has agreed to join the board as an independent non-executive Director effective immediately.

He has been a non-executive director of Automotive Holdings Group ("AHG") for the last 8 years, and is a member of their Remuneration and Nomination Committees. AHG is an ASX200 Company with a market capitalisation of approximately \$1.2 billion.

Mr Groppoli was a partner of national law firm Deacons (now Norton Rose) from 1987 to 2004 where he specialised in franchising (and related wholesale and retail distribution networks), mergers and acquisitions, and corporate governance. He was Managing Partner of the Perth office of Deacons from 1998 to 2002.

Mr Groppoli left private practice in 2004 and is currently Managing Director of RGM Equity whose business operations consist of the marketing and distribution of premium international homewares, optical products and accessories, occupational health and safety products and the provision of niche third party logistics/warehousing.

He is also a Director of the Senses Foundation, a leading disability service provider in Western Australia.

Mr Patrick O'Connor, the Chairman of TFS said "We are pleased to secure the services of John on the Board as an independent non-executive Director. His experience in investment and transaction structuring, strategy and business development, corporate governance and risk management skills will stand us in good stead as we move into the next exciting phase of our development.

"This is the first step in the Company's refresh and expansion of the Board and TFS intends to continue to add new independent non-executive Directors as and when suitable candidates are identified."

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ABOUT TFS

TFS Corporation Ltd ("TFS", ASX: TFC) is an owner and manager of Indian sandalwood plantations in northern Australia. As part of its vision to be a vertically integrated producer of sandalwood products, TFS owns a significant proportion of the plantations in its own right. TFS also operates sandalwood processing and oil distribution facilities from Albany, Western Australia.

TFS was originally founded to exploit the success of government trials into the plantation growth of Indian sandalwood in the Ord River Irrigation Area (ORIA) of north-east Western Australia.

TFS now manages the largest area of Indian sandalwood plantations in the world, with approximately 9,000 hectares planted of which TFS owns directly and indirectly nearly 3,200 hectares. TFS plantations are managed on behalf of both institutional, high net worth and MIS investors.

In 2014, TFS completed its first commercial harvest of its Indian sandalwood plantations and, via its 50% subsidiary Santalis Pharmaceuticals Inc., entered into a supply agreement for pharmaceutical grade oil with Galderma, a leading global dermatology company.

The company listed on the Australian Stock Exchange in December 2004. Since March 2014, TFS has been an ASX300 company.

TFS is committed to adopting and maintaining the highest environmental and ethical standards in all aspects of its business.

ABOUT INDIAN SANDALWOOD

Indian sandalwood has a history as a tradeable commodity spanning thousands of years, but is now endangered due to the illegal harvest of wild trees throughout the world. As a result, Indian sandalwood is the world's most expensive tropical hardwood and continues to increase in price each year.

Indian sandalwood oil is a globally important ingredient in fine fragrances, cosmetics and toiletries, Indian consumer products and for medicinal purposes (Ayurvedic and Chinese medicine) and the wood is used for high quality carvings and artefacts and religious worship in the Hindu and Buddhist faiths. The efficacy of Indian sandalwood is being tested by US dermatology companies and the global pharmaceutical market has the potential to be a significant consumer of Indian sandalwood oil.