



QUINTIS LTD
ABN 97 092 200 854

12 January 2018

Quintis successful in grower sandalwood tender

Quintis (ASX code: QIN, the “Company”), the world’s largest owner and manager of commercial Indian sandalwood plantations, has been formally awarded the tender of 38 tonnes of Indian sandalwood. The wood was owned by growers with sandalwood plantations planted in 2002 and was harvested in 2017.

Quintis subsidiary Mt Romance Australia Pty Ltd was the successful tenderer and will pay a total of A\$3,009,900 (exclusive of GST), or approximately A\$79 per kilogram (exclusive of GST) (A\$79,000 per tonne), for the estimated 38.1 tonnes of heartwood. According to Sandalwood Properties Ltd, which conducted the tender at arm’s length from Quintis, the Mt Romance tender was higher than other bids from Australian and Indian sandalwood businesses.

Quintis continues to focus on developing end markets for its sandalwood products. The majority of the heartwood acquired is expected to be supplied to the sandalwood oil market (fine fragrances, cosmetics and toiletries, Indian consumer products). This wood will be transported to the Company’s Mt Romance processing facility in Albany, WA, for additional processing and distillation. The balance of the heartwood acquired is expected to be sold to the wood market (carving, traditional medicinal purposes and religious ceremonies) after it has been processed at the Company’s Kununurra Primary Processing Centre.

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