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Company Announcements Platform
Australian Securities Exchange

NATIVE FOREST LAND SALES

Gunns Limited advises that it has entered into contracts for the sale of approximately 28,000 hectares of native forest land in Tasmania at a value of \$27.5m.

This land has previously been managed by Gunns for wood production and conservation values. Gunns future strategy is the continuing development of its plantation business and hence this native forest land is no longer required.

The sale incorporates all properties previously identified as surplus in the Company's ASX release of 23 April 2010.

Gunns understands that a significant part of this land will continue to provide long term conservation outcomes under its new ownership.

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