



MEDIA RELEASE

Friday 25 November 2011

World's largest sandalwood plantation established in Western Australia

With global demand for sandalwood products continuing to strengthen, Perth-based company WA Sandalwood Plantations has established what is believed to be the world's largest single sandalwood plantation, located east of Perth in the state's Central Wheatbelt.

With site preparation work completed in April, more than 5 million trees were planted over recent months on some 2,200 hectares.

"Our inquiries show this is the largest ever individual sandalwood plantation established anywhere in the world," said WA Sandalwood Plantations' Managing Director Keith Drage.

"Global demand for sandalwood continues to increase while supplies have declined. As a result, the future is looking very bright for the Australian sandalwood industry."

Once the sandalwood trees are harvested in approximately 15 – 20 years, they will be used for the production of a range of items including joss sticks (incense), perfume and medicinal items.

The project generated significant regional employment for both contractors and casual employees who carried out the planting. In addition, a number of local businesses in the Corrigin, Quairading and Beverley areas are benefitting from the supply of goods and services.

WA Sandalwood Plantations (WASP) is the largest privately funded grower of Australian sandalwood in W.A.



-2-

In November 2010 the company signed a confidential Deed of Agreement with one of the world's largest asset managers to source appropriate land and establish and manage native Australian sandalwood plantations on their behalf in Western Australia.

The agreement also allows for the investor to engage WASP to source and manage additional sandalwood plantations in Western Australia in the future. The signing of this agreement increases WASP's managed portfolio of sandalwood significantly.

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About WA Sandalwood Plantations Pty Ltd

WA Sandalwood Plantations (WASP) currently manages 14 commercial native sandalwood plantations across freehold property in the Wheatbelt region of Western Australia.

Presently, more than 280 onshore and offshore private and institutional investors have funds invested into the plantations.

www.wasandalwood.com