

8 January 2020

The Manager
Companies Announcements Office
Australian Securities Exchange

Geographic extent of fires on Kangaroo Island

Shares in Kangaroo Island Plantation Timbers Ltd (“KIPT” or “the Company”) are currently voluntarily suspended from trading on the Australian Securities Exchange, in accordance with Listing Rule 17.2, following the recent series of devastating fires on Kangaroo Island. The Company has taken this step to ensure an orderly market in its shares. It intends to release information progressively during the period of voluntary suspension.

KIPT staff and consultants are currently:

1. Assessing fire damage, both from the air and, where it is safe to do so, on the ground;
2. Determining which plantation areas are too damaged to have any commercial value, which fire-affected areas can be salvaged and which areas have relatively high survival rates and can be allowed to grow until harvest;
3. Where it is safe to do so, attempting to contain residual hot spots, some of which are burning in remnant native vegetation within the Company’s plantations. This work is important to protect the Company’s assets and those of its neighbours from any renewed outbreaks.

The scale of the task confronting the Company (and the community) can be gauged from the accompanying map of the western half of Kangaroo Island, supplied by the South Australian Country Fire Service (CFS). The map shows the estimated burnt area as of Tuesday 7 January. The map is subject to change, as CFS ground crews reach more remote areas, and due to the possibility of further outbreaks in coming periods of unfavourable weather.

The map shows Flinders Chase National Park and its associated Wilderness Protection Areas (WPAs) in a dull green, and plantation areas in bright green. It does not distinguish between KIPT and independent grower assets.

The estimated area over which fires have burned is marked with diagonal black lines. It is evident that about 90% of the plantations on the Island have been fire-affected. The dates on the map show when the fires started, although it should be noted that the Ravine Fire caused most of its destruction when it broke out of the Ravine des Casoars WPA in the catastrophic fire conditions that occurred four days after ignition.

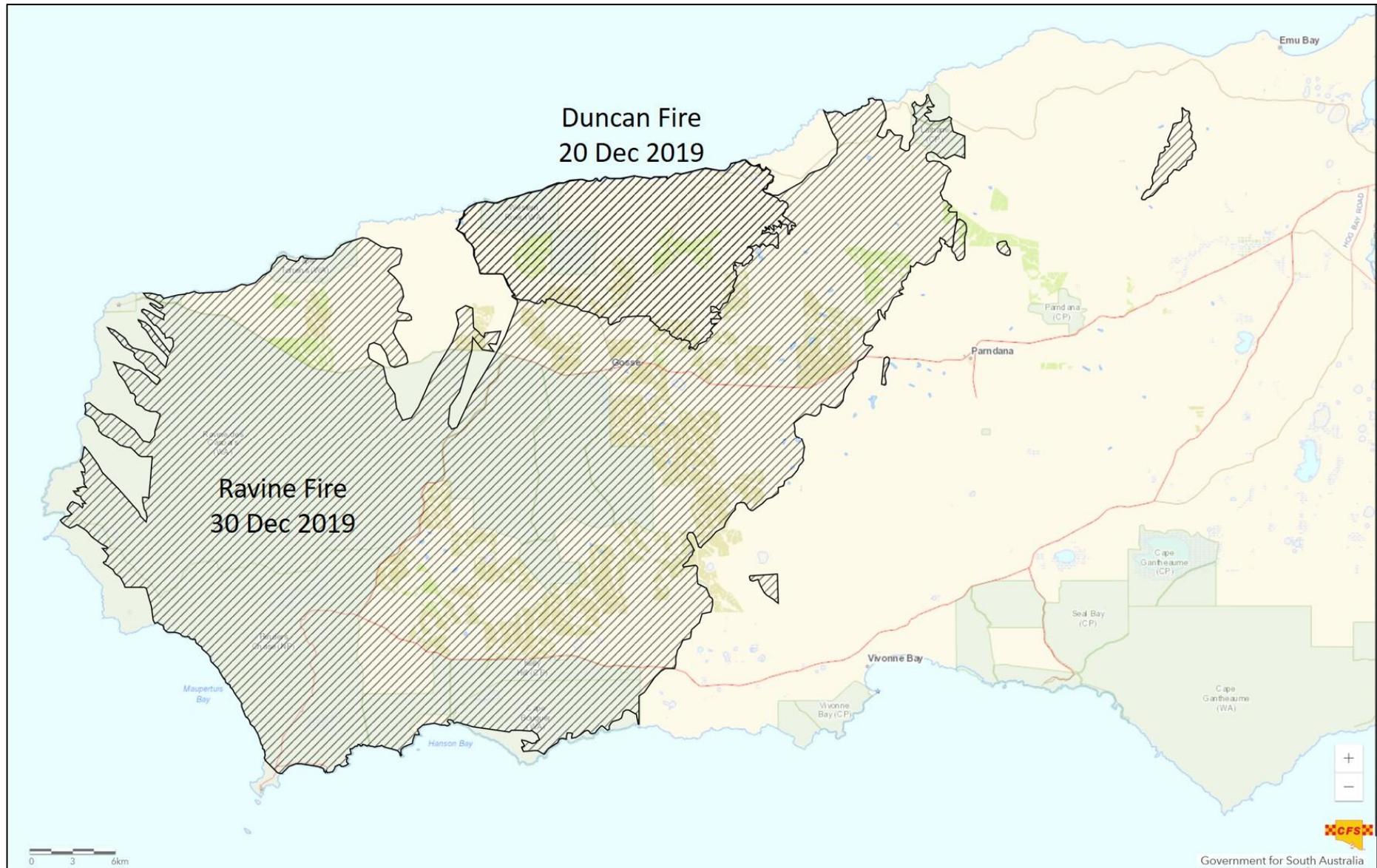
The Company is considering its options for the salvage of fire-damaged timber and is working through the other actions outlined in its announcement of 6 January 2020.

Sincerely,



Victoria Allinson
Company Secretary

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Estimated extent of fire-affected areas in western Kangaroo Island, showing date each fire started, map current as of Tuesday 7 January 2020.