



MEDIA RELEASE

30 January 2012

EXTENSION OF FINANCING FACILITIES

Gunns Limited confirms that the terms for an extension to 31 December 2012 of its syndicated debt facility (currently \$340m) and primary working capital facilities, have been agreed with its primary banking syndicate.

Documentation of the extended syndicated debt facility has been executed by all ten banks which comprise the syndicate, with the board decision of one lender (at its request) to be provided by mid February 2012. This is consistent with the internal approval protocols of that lender.

The facility balance is expected to be progressively reduced in the course of the 2012 year, as the company completes asset sale processes currently in progress and finalises the Bell Bay pulp mill project investment.

The finance facility extension provides the certainty necessary for the continued implementation of the Company's business strategy as outlined at the recent Annual General Meeting.

Contact

Company: Greg L'Estrange – 03 6335 5211

Media: Matthew Horan – 0403 934 958