

26 May 2010

**Cambium Global Timberland Limited (the "Company")
Loan Agreement**

The Company announces that two of its subsidiaries (Cambium Corrigan Limited Partnership and Cambium South Atlantic Inc.) have today entered into a secured first mortgage loan agreement (the "Loan") with MetLife's Timberland Finance Group (the "Lender"), for USD 20,000,000. Loan terms call for a 10-year fixed interest rate.

This funding is secured by the Company's timberland in the southern United States and non-recourse to the Company. Proceeds will be used to provide working capital for the Company including collateral for the currency hedging program, to fund the ongoing investment program, and provide liquidity for potential share buy-backs.

Richard Standeven of Cogent Partners adds "We are pleased with the favourable terms of the financing and the added benefits these funds provide as we continue to grow the value of the Company's portfolio. It is a low cost of capital we will use to fund our current investment program at high risk-adjusted returns. The additional liquidity will allow us flexibility in decision making as we manage the portfolio over time."

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