

1 March 2011

**Cambium Global Timberland Limited (“Cambium” or “Company”)
Land Sale**

The land sale of 3,404 acres of land located around Renwick, Marlborough, New Zealand completed on 25 February 2011. The Company had announced the land sale with the release of the interim results on 19 January 2011.

Net of sales commissions, other transaction costs, and taxes proceeds were approximately NZ\$7.2 million. The land sales proceeds equate to 120% of the Company’s current cost basis and 118% of the NAV from the last third party appraisal at 30 April 2010.

The proceeds from the sale provide additional liquidity and will be reinvested in Cambium’s diversified timberland portfolio.

There were no adjustments to the purchase price as a result of due diligence.

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