

Environmental Policy – Log Procurement:

All operations, processes and procedures undertaken by Red Stag Timber Ltd will be performed in a manner that is environmentally responsible.

To comply with the objectives of this policy, Red Stag Timber will, wherever practicable and commercially viable, procure and process wood fibre from logs originating from resources understood to be sustainable and replenishable via cyclical plantation re-planting or via an approved selective logging process.

As at September 2007, 65% - 70% of log fibre is sourced from FSC certified forests and short term predictions are for this to increase.

Red Stag Timber will thus avoid using wood-fibre that has knowingly been harvested :

- From areas where traditional or civil rights are violated
- From certified high conservation value forests
- From endangered forests
- From genetically modified trees
- From illegal harvesting operations.

Red Stag Timber will monitor and record the source of all log procurement in order to satisfy itself that this sustainable resource policy is adhered to.

Tim Rigter



General Manager

05 September 2007