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Author: David Petale/Sarah Hughan

A new timber processing plant for Albany has moved a step closer with the Lignor Company announcing it has raised more than \$200 million in a bond issue to banks and institutional investors. The Engineered Strand Lumber Plant will use plantation timber from the Great Southern to produce a type of particle board. Lignor says it needs to raise another \$100 million for the plant to go ahead.

Publication: ABC South West WA (Bunbury)
Article Title: 6.30am news
Date: 27 June 2007
Author: David Petale/Sarah Hughan

The company behind plans for a hardwood timber plant in Albany says it has raised more than \$200 million in a bond issue to banks and institutional investors. The Lignor Company says it still needs to raise another \$100 million for the plant, using plantation timber, to go ahead. It plans to list on the Stock Exchange but has not set a date and the company's directors were unavailable for comment yesterday. Meanwhile, Great Southern Corporation, the tree farming group, says there is still no new information on a prospective takeover bid which was flagged three weeks ago. The company's share price has risen steadily since the announcement.

End.