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**Title:**

Press release: Softwood Holdings Limited

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SOFTWOOD HOLDINGS LIMITED.

23.5.72

An \$8M. expansion programme by the Mt. Gambier based Softwood Holdings Limited was today announced by the Premier, Mr. Dunstan. The expansion scheme will entail a sizeable increase in the Company's work force.

Mr. Dunstan described it as: "a most welcome and significant stage in the development of the forest products industry in the South East". The scheme is to modernise and extend Softwood Holdings Limited's timber manufacturing facilities and forest holdings, to integrate its operations and to further use residual wood from its present operations.

It involves capital expenditure of between \$7M. and \$8M. over two to three years.

Finance has been arranged from within the Company's own resources and from external borrowings.

Mr. Dunstan said the State Government had provided material assistance from the Woods and Forests Department to ensure continuity of log supplies and production of raw material at rates necessary to support the scheme.

Technical advice on various aspects of production had also been supplied by the Electricity Trust of South Australia and the Engineering and Water Supply Department.

Mr. Dunstan noted that he had been informed by the Company that in accordance with their declared policy in regard to environmental protection all new plant would be designed to give maximum protection against all forms of pollution.

About \$6M. of the overall cost will be spent on plant and buildings. Included in the scheme will be extensions of the Company's log barking and wood chipping plants.

The main development would occur at the Company's Lakeside premises at Mt. Gambier, together with additions to modernise all other sections of the Company's installations.

It was expected that the number of employees, now totalling 1300, would rise by about 160 as a result of the scheme.

Only a portion of increased output would be taken up within S.A. but surveys by the Company showed there was a most promising potential market interstate.