

**ASX RELEASE**

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**SALE OF AUSTRALIAN PAPER RECEIVES FIRB APPROVAL**

PaperlinX has been notified by Nippon Paper Group Inc that the Foreign Investment Review Board (FIRB) has advised it has no objection to the purchase of Australian Paper by Nippon Paper.

Approval by FIRB is one of the key conditions for the sale of Australian Paper. Progress is continuing to be made on the other key conditions for completion of the sale including the approval of PaperlinX's lenders and note holders. PaperlinX is engaging in discussions with the aim of completing the sale as early as practical for the benefit of all stakeholders. Proceeds of the sale will be applied to reducing debt.

***For further information, please contact:***

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**Editors Note:**

PaperlinX is the world's leading fine paper merchant, with businesses in Australia, New Zealand, Asia, North America and Europe. Through its Australian Paper division, it is also the only Australasian producer of high quality communication papers including Reflex, Australia's leading copy paper, and a major Australian producer of high performance packaging and industrial papers.