

Kangaroo Island Plantation Timbers Ltd

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Kangaroo Island Plantation Timbers gives update on seaport progress

Kangaroo Island Plantation Timbers Ltd (ASX:KPT) is preparing a response to public and government agency comments on the draft environmental impact statement (EIS) for its proposed seaport on Kangaroo Island.

The company has also revealed that it has modified the design of in-water structures to further reduce the dredge quantity and to provide a mechanism for water circulation.

KPT's board believes the cost impact, estimated at about \$9 million will likely be more than offset by benefits.

The company will shortly lodge an addendum to formally modify its development application and is working with the Department of Planning, Transport and Infrastructure on determining and completing the remaining steps in the development assessment process.

Building relationships to earn community respect

KPT's managing director Keith Lamb said: "We have taken our neighbours at their word and have modified the project as they have requested, to eliminate the sources of their principal concerns.

"We now hope that Yumbah will withdraw its objections to our wharf, and we look forward to working co-operatively with them to deliver a great outcome for both businesses, and increased prosperity for the Island community.

"The trees are ready, the customers are ready, our construction partners are ready, and we are keen to get the project under way so that hundreds of new jobs can be created.

"We are building a facility of which the community can be proud, in a way that respects the environment and our neighbours. We trust that all remaining commentary can be conducted in a similarly respectful manner, and with a focus on getting the best possible outcome for all stakeholders."

Goal is to harvest bluegum hardwood and softwood pine

KPT owns 86% of the plantation forestry on Kangaroo Island, consisting primarily of bluegum hardwood with the remaining 20% softwood pine.

The company intends to harvest the plantations, using the Timber Creek sawmill on care and maintenance.

KPT proposes to build a seaport at Smith Bay to ship the harvested timber and submitted its draft EIS in late 2018, for which the public consultation period has now ended.

Proactive caught up with the company in June 2019 for an update.

Price: 0.88

Market Cap: \$49.69 m

1 Year Share Price Graph



September 2019 May 2020 September 2020

Share Information

Code: KPT

Listing: ASX

52 week	High	Low
	2.59	0.7

Sector: Forestry & Paper

Website: www.kipt.com.au

Company Synopsis:

Kangaroo Island Plantation Timbers Ltd (ASX:KPT) is Australia's only listed timberland company, managing a portfolio of hardwood and softwood forestry plantations.

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