

22 March 2012

**Cambium Global Timberland Limited (the "Company")
Net Asset Value ("NAV")**

The Directors of the Company wish to announce that the unaudited NAV as at 31 January 2012 (calculated under IFRS and including current year revenue) is as follows:

	31 January 2012 £	31 October 2011 £
Net asset value per ordinary share	0.70	0.71

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