

Wednesday 19 December

### **Early Christmas for successful online bidders**

VicForests has announced the successful bidders following an online auction conducted yesterday.

The auction of 6,500m<sup>3</sup> surplus low grade logs attracted interest from across the state with 10 of the 14 lots on offer going under the hammer for a total value of \$361,000.

The auction follows October's successful auction where more than \$9million dollars of sawlogs for supply over the next three years were sold to 16 individual sawmilling companies across Victoria.

Yesterday's auction was managed by Melbourne based company, BOMweb Pty Ltd.

VicForests' CEO, David Pollard, said the auction result was a good outcome for regional communities and the timber processing sector, providing additional sustainable log supply over the next six months.

"The provision of contracts for timber supply through the auction system is the best pathway to a prospering timber industry and for allocating a valuable public resource in an open, transparent and competitive way," he said.

"The distribution of successful bidders demonstrates that the auction sales method is the most appropriate vehicle for sale and allocation of this valuable and sustainable community resource."

Yesterday's successful bidders were:

- Mt Beauty Hardwoods Pty Ltd, Mount Beauty
- Fennings Investments Pty Ltd, Bairnsdale
- Lakes Hardwood and Sawmilling Pty Ltd, Orbost
- PW Adams Pty Ltd, Nowa Nowa
- Metec Pty Ltd, Newmerella
- South East Fibre Exports Pty Ltd, Eden