

ASX Release

18 November 2014

Non-Executive Director Appointment

The Board of TFS Corporation Ltd ("TFS") (ASX:TFC) is pleased to announce the appointment of Gillian Franklin to the Board as an independent Non-Executive Director, effective 1 December.

Ms Franklin has extensive commercial experience, including as managing director and founder of The Heat Group, a distributor in Australia of leading cosmetic brands. Over the past 14 years, Ms Franklin has expanded The Heat Group into the largest Australian-owned cosmetics company, distributing international brands such as Max Factor and COVERGIRL and an expanding portfolio of its own brands.

Ms Franklin also serves on a number of boards, including the Australian Formula 1 Grand Prix, where she has for many years chaired the audit and risk committee. Other Board positions include the Melbourne Theatre Company, the Cosmetic Toiletry and Fragrance Association of Australia and ACCORD (the national industry association for the hygiene, cosmetic and specialty products industry). Previous Board positions include the Committee for Economic Development of Australia (CEDA), the Microsurgery Foundation and Neopec. Ms Franklin also worked on the Victorian Government Strategic Bid Committee for the 2006 Commonwealth Games, as well as chairing the Prime Ministers Gold Medal Access Committee for Prime Minister John Howard.

TFS Corporation Chairman Dalton Gooding said Ms Franklin's strong track record and experience in the cosmetics, fine fragrance and pharmaceutical industries would be valuable for TFS as the Company continued to target those key growth markets for its sandalwood oil.

"Gillian brings a wealth of expertise to TFS and her appointment is another key step in the refresh and expansion of our Board," Mr Gooding said.

"Cosmetic, fine fragrance and pharmaceutical products are key end markets for our sandalwood oil, as evidenced by our landmark deal with global dermatology leader Galderma for the supply of pharmaceutical grade oil, and we look forward to drawing on Gillian's extensive experience as we continue to expand into these exciting markets."

Prior to founding The Heat Group, Ms Franklin held executive positions at Australia's leading consumer companies, including Creative Brands (owner of Australis and Le Tan) and Revlon. She is a founding member of the Chief Executive Women. Ms Franklin's appointment to the TFS Board is with effect from 1st December 2014.

-ENDS-

For investor queries, please contact:

Frank Wilson
Chief Executive Officer
Ph: (08) 9386 3299

Alistair Stevens
CFO & COO
Ph: (08) 9386 3299

Quentin Megson
GM of Communications & HR
Ph: (08) 9386 3299

For analyst queries, please contact:

Gerry Bullon
gerry.bullon@insor.com.au
Ph: 0418 106 675

For media queries, please contact:

Cameron Morse
FTI Consulting
Ph: (08) 9485 8888
Mob: 0433 886 871

ABOUT TFS

TFS Corporation Ltd ("TFS", ASX: TFC) is an owner and manager of Indian sandalwood plantations in northern Australia. As part of its vision to be a vertically integrated producer of sandalwood products, TFS owns a significant proportion of the plantations in its own right. TFS also operates sandalwood processing and oil distribution facilities from Albany, Western Australia.

TFS was originally founded to exploit the success of government trials into the plantation growth of Indian sandalwood in the Ord River Irrigation Area (ORIA) of north-east Western Australia.

TFS now manages the largest area of Indian sandalwood plantations in the world, with approximately 9,000 hectares planted of which TFS owns directly and indirectly nearly 3,200 hectares. TFS plantations are managed on behalf of both institutional, high net worth and MIS investors.

In 2014, TFS completed its first commercial harvest of its Indian sandalwood plantations and, via its 50% subsidiary Santalis Pharmaceuticals Inc., entered into a supply agreement for pharmaceutical grade oil with Galderma, a leading global dermatology company.

The company listed on the Australian Stock Exchange in December 2004. Since March 2014, TFS has been an ASX300 company.

TFS is committed to adopting and maintaining the highest environmental and ethical standards in all aspects of its business.

ABOUT INDIAN SANDALWOOD

Indian sandalwood has a history as a tradeable commodity spanning thousands of years, but is now endangered due to the illegal harvest of wild trees throughout the world. As a result, Indian sandalwood is the world's most expensive tropical hardwood and continues to increase in price each year.

Indian sandalwood oil is a globally important ingredient in fine fragrances, cosmetics and toiletries, Indian consumer products and for medicinal purposes (Ayurvedic and Chinese medicine) and the wood is used for high quality carvings and artefacts and religious worship in the Hindu and Buddhist faiths. The efficacy of Indian sandalwood is being tested by US dermatology companies and the global pharmaceutical market has the potential to be a significant consumer of Indian sandalwood oil.