

STOCK EXCHANGE RELEASE

17 January 2008

PAPERLINX REFINANCES MULTI-CURRENCY DEBT FACILITY

PaperlinX today announced that it has successfully arranged the refinancing of its multi-currency debt facility. The new syndicated facility of US\$589 million consists of a US\$251 million 1-year tranche, a US\$263 million 3-year tranche and a US\$75 million 5 year tranche.

National Australia Bank and the Commonwealth Bank of Australia were the lead arrangers in a syndicate with 4 other banks. The facility replaces PaperlinX's existing multi-currency facility.

PaperlinX's Chief Financial Officer, David Lamont said, "We are very pleased with this outcome given the broader credit market issues and are encouraged by the strong support of key relationship banking partners. This facility meets our financing needs at a competitive cost without significantly impacting our net funding costs."

The facility provides PaperlinX with flexibility to borrow in multiple currencies, including AUD, USD, CAD, EUR and GBP. It is available to refinance existing debt and fund business requirements globally.

PaperlinX will release its interim results on 21 February 2008.

For further information, please contact:

Mr David Shirer
Executive General
Manager
Corporate Affairs
PaperlinX Limited
Ph: +61 (3) 8540 2302
Ph: +61 (407) 512 521

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.