



Phaunos Timber Fund Limited - PTF
Company Update
Released 14:40 18-Apr-2016

RNS Number : 5389V

Phaunos Timber Fund Limited
18 April 2016

Phaunos Timber Fund Limited

("Phaunos" or the "Company")

April 18, 2016

Company update

The Board of Phaunos is pleased to announce the receipt of a capital distribution of US\$13.4 million, from the partial sale of the Boardman tree farm, which is part of Greenwood Tree Farm Fund LP ("GTFF" or "the Fund"). The sale follows a decision by major Shareholders, including Phaunos which holds 17.32% of the Fund, to realise the worth of the underlying land which due to its irrigation licenses has inherent value for various agricultural enterprises. Further distributions from the sale of this property and other GTFF assets are expected over the next few years. For Phaunos, the sale represents another important milestone in the general strategy to sell non-core assets.

Enquiries:

Stafford Capital Partners Limited (Manager)

Michael Goodfellow, +44 (0)20 7535 4915

Winterflood Investment Trusts (Corporate Broker)

Joe Winkley, +44 (0)20 3100 0301

Phaunos Timber Fund Limited (Chairman)

Sir Henry Studholme

info@phaunostimber.com

Notes to Editors

The Company is a Guernsey-domiciled authorised closed-ended investment scheme authorised by the Guernsey Financial Services Commission under section 8 of The Protection of Investors (Bailiwick of Guernsey) Law, 1987 (as amended) and the Authorised Closed-ended Investment Schemes Rules 2008 made thereunder.

Its ordinary shares are listed on the Main Market of the London Stock Exchange. Its investment objective is to provide shareholders with attractive long term total returns, expected to be in the form of capital appreciation but with some income, through a diversified portfolio of timberland and timber-related investments.

Stafford Capital Partners Limited, a specialist international timberland manager with timberland assets under advice and management of US\$2.0 billion, was appointed as Manager on 1 July 2014. (www.staffordcp.com)

The Company's ticker is PTF.
Website www.phaunostimber.com

This information is provided by RNS
The company news service from the London Stock Exchange

END

MSCLLFVUSDITLIR