



**West Fraser Timber Co. Ltd**

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**NEWS RELEASE**

**WEST FRASER TIMBER CO. LTD.  
("WFT")**

**December 12, 2002**

**Alberta Newsprint Fund Offering Deferred**

**Vancouver, December 12, 2002** - West Fraser announced today a delay of the initial public offering of units of a newly created fund, the Alberta Newsprint Fund. The offering, which was announced on November 8, 2002, is intended to permit the Fund to acquire West Fraser's interest in a newsprint mill located near Whitecourt, Alberta.

"Although we received a positive response to the quality of the Alberta Newsprint business and its management, the income trust market is not as receptive today as when we initiated this project," said Hank Ketcham, West Fraser's Chairman, President and CEO. "We plan to be in a position to complete this transaction early in the new year".

West Fraser is one of Canada's largest integrated forest products companies with manufacturing operations in British Columbia, Alberta and the southern United States, producing dimension lumber, panelboards, mechanical pulp, linerboard, kraft paper and newsprint.

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The securities described herein have not been registered under the *United States Securities Act of 1933* as amended and may not be offered in the United States unless an exemption from registration is available.

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West Fraser Common shares trade on the Toronto Stock Exchange under the symbol WFT

Further information may be obtained from:

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**PROSPECTIVE STATEMENTS**

Some information contained in this release is prospective and may be affected by known or unknown risks and uncertainties, which are mostly outside the control of the West Fraser. The results or events mentioned in such prospective information may differ substantially from the actual results or events.