



West Fraser Timber Co. Ltd

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**WEST FRASER ANNOUNCES SUBSTANTIAL COMPLETION OF ITS DUE
DILIGENCE REVIEW OF WELDWOOD OF CANADA LIMITED
NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR
DISSEMINATION IN THE UNITED STATES.**

Vancouver, August 9, 2004 - West Fraser Timber Co. Ltd. ("West Fraser") (TSX : WFT) announced today that it has substantially completed its due diligence review of the business and operations of Weldwood of Canada Limited and intends to proceed with the acquisition of Weldwood from International Paper, which remains subject to regulatory approvals and compliances and conditions set forth in the Acquisition Agreement.

Under the terms of the Acquisition Agreement dated July 21, 2004, West Fraser has a right to complete due diligence to its satisfaction. West Fraser has completed substantial due diligence since announcement of the transaction, and has not identified any circumstances that would lead it to exercise its right to terminate its agreement to purchase Weldwood from International Paper.

The review has identified certain environment-related circumstances that will require capital expenditures in the future, including those related to proposed reductions in permitted biological oxygen demand and total suspended solids in the effluent discharge from the Hinton, Alberta pulp mill, air emissions at various operations and remediation of the impact of wood treating chemicals at two wood treating facilities. These future expenditures are not considered material by Management of West Fraser, and are consistent with those faced by West Fraser in its own operations and by industry participants in general.

West Fraser is an integrated forest products company that produces lumber, wood chips, MDF, plywood, pulp, linerboard, kraft paper and newsprint. West Fraser has manufacturing operations in British Columbia, Alberta and the southern United States. West Fraser is headquartered in Vancouver, British Columbia. Currently, West Fraser has approximately 4,000 employees.

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