



West Fraser Timber Co. Ltd

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**WEST FRASER ACQUISITION OF WELDWOOD
RECEIVES INVESTMENT CANADA APPROVAL**

TRANSACTION TO CLOSE DECEMBER 31, 2004

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Vancouver, December 19, 2004 - West Fraser Timber Co. Ltd. ("West Fraser") (TSX : WFT) announced today that it had received notification under the *Investment Canada Act* that satisfies the final condition outstanding in respect of its proposed acquisition of Weldwood of Canada Limited from International Paper Company. West Fraser confirmed that completion of the acquisition will occur on December 31, 2004. West Fraser and International Paper have settled certain outstanding issues relating to the proposed sale including a reduction of the purchase price by \$30 million.

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.

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

Further Information may be obtained from:

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