



West Fraser Timber Co. Ltd

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NEWS RELEASE

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

Friday, May 20, 2011

West Fraser Announces Approval of Normal Course Issuer Bid

Vancouver, B.C. – West Fraser Timber Co. Ltd. ("**West Fraser**" or the "**Company**") announced today that it is proceeding with a normal course issuer bid for up to 2,002,879 Common shares of the Company, representing approximately 5% of the issued and outstanding Common shares of the Company. The Company announced on May 3, 2011 its intention to apply for approval to conduct a normal course issuer bid. On May 18, 2011, the Company had a total of 40,057,598 Common shares outstanding. The Company has received approval from the Toronto Stock Exchange (the "**TSX**") to commence this bid on June 1, 2011. Purchases will be made on the TSX at the market price at the time of acquisition. Pursuant to TSX policies, daily purchases will not exceed 17,083 Common shares except where such purchases are made in accordance with "block purchases" exemptions under applicable TSX policies.

The Company's normal course issuer bid will terminate on May 31, 2012 or earlier if the number of shares sought in the normal course issuer bid have been purchased. The Company reserves the right to terminate the bid earlier if it feels it is appropriate to do so.

The Company believes that the market price of its Common shares at certain times may be attractive and that the repurchase of Common shares at such market prices is an appropriate use of corporate funds.

All shares will be purchased on the open market through the facilities of the TSX, and payment for the shares will be in accordance with TSX policies. The price paid for the shares will be the market price at the time of purchase. No purchases will be made other than by means of open market transactions during the term of the normal course issuer bid. The shares purchased by the Company will be cancelled. Purchases may be suspended by the Company at any time.

In the past twelve months, the Company has not purchased any of its issued and outstanding Common shares.

West Fraser is an integrated wood products company producing lumber, wood chips, LVL, MDF, plywood, pulp and newsprint. The Company has operations in western Canada and the southern United States.

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

This News Release contains certain forward-looking statements about potential future developments, in particular those relating to the intent of West Fraser to purchase and cancel shares, the price of West Fraser shares in comparison to West Fraser’s assessment of their value, the number of shares that may be purchased and the terms of West Fraser’s normal course issuer bid. These are presented to provide reasonable guidance to the reader. Their accuracy and the actual timing of such purchases depend on and are subject to a number of assumptions, risks and uncertainties and other factors, including West Fraser’s results of operations and changes in general market conditions. Accordingly, readers should exercise caution in relying upon forward-looking statements and West Fraser undertakes no obligation to publicly revise them to reflect subsequent events or circumstances except as required by applicable securities laws.

For more information:

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