



West Fraser Timber Co. Ltd

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**WEST FRASER ANNOUNCES FILING OF
FINAL PROSPECTUS FOR CANADIAN DEBT ISSUE**

Not for distribution to U.S. news wire services or dissemination in the United States.

Vancouver, October 12, 2004 - West Fraser Timber Co. Ltd. ("West Fraser") (TSX : WFT) announced today that it is in the process of filing in each province of Canada a final short form prospectus qualifying for distribution an offering of 4.94% senior unsecured debentures due 2009 (the "Canadian Offering") for gross proceeds of \$150 million.

The gross proceeds from the Canadian Offering, after deduction of certain expenses, will be used, together with general funds, funds to be advanced under a term loan facility, escrowed proceeds from a Subscription Receipt offering that closed on August 24, 2004 and net proceeds of an US\$300 million 10-year unsecured note offering, to satisfy the purchase consideration for the acquisition of Weldwood of Canada Limited.

The Canadian Offering, led by TD Securities Inc., is expected to close on October 19, 2004.

The Canadian Offering has not been registered under the U.S. Securities Act of 1933 and will not be made in the United States.

This media release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or otherwise. Securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. Any public offering made in the United States will be made by means of a prospectus that may be obtained from the issuer.

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

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This release contains forward-looking statements, including statements regarding anticipated financial results and anticipated offerings. Forward-looking statements, which include all statements that are not historical facts, are subject to certain risks and uncertainties that could cause actual results to differ materially from those anticipated in or suggested by the forward-looking statements, including the risk that actual financial results may differ from anticipated financial results, anticipated offerings may not be completed, the integration of the West Fraser and Weldwood businesses will not be completed in a timely and cost effective manner, a risk that regulators may impose restrictions or order divestitures on anti-trust grounds, and additional risks described in the Company's MD&A under "Risks & Uncertainties" in the Company's Annual Report which is incorporated by reference. All forward-looking statements in this press release are qualified by these cautionary statements. In addition, the proposed acquisition involves the integration of two companies previously operated independently. No assurance can be given that the combined operation resulting from the acquisition will realize anticipated cost reductions and synergies, or that other benefits expected from the acquisition will be realized. Readers should not place undue reliance on the forward-looking statements, which reflect Management's plans, estimates, projections and views only as of the date hereof. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect subsequent events or circumstances.