



**West Fraser Timber Co. Ltd**

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## **WEST FRASER ANNOUNCES COMPLETION OF U.S. DEBT OFFERING**

**Vancouver, October 15, 2004** - West Fraser Timber Co. Ltd. ("West Fraser") (TSX : WFT) announced today that it has completed its offering of an aggregate principal amount of US\$300 million of 5.20% notes due 2014.

West Fraser intends to use the net proceeds from the offering of the notes, 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 a \$150 million 5-year unsecured public debenture offering in Canada that is expected to close on October 19, 2004, to satisfy the purchase consideration for the acquisition of Weldwood of Canada Limited.

The notes were sold to qualified institutional buyers in accordance with Rule 144A under the U.S. Securities Act of 1933 and outside the United States in offshore transactions in reliance on Regulation S under the Securities Act. The notes have not been registered under the Securities Act or applicable state securities laws.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful. 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.*

### **Investor Contacts:**

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or

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