

30 April 2010

**New Britain Palm Oil Limited**  
**("NBPOL" or the "Company")**

**Completion of acquisition of 80% of CTP (PNG) LIMITED ("CTP PNG")**

New Britain Palm Oil Limited (LSE: NBPO), a large scale integrated industrial producer of sustainable palm oil, is pleased to announce the completion of the acquisition of 80 per cent. of the shares in CTP (PNG) Limited as described in the circular to shareholders dated 26 March 2010.

On 24 February 2010, the Company announced the proposed acquisition of CTP PNG for a consideration of US\$ 175 million payable in cash, plus an additional consideration in relation to stocks and capital expenditure. Completion of the CTP PNG acquisition was conditional upon entering into a US\$ 200 million 12-month facility with Standard Chartered Bank plc and Australia and New Zealand Banking Group Limited and approval by ordinary resolution of the Company's shareholders being obtained at the General Meeting on 15 April 2010. These conditions having been satisfied, the acquisition is now complete.

This acquisition includes the addition of over 25,000 hectares of established and producing oil palm plantations, and five mills to the Company. This single acquisition increases the Company's established plantation area by almost 50 per cent. and is comprised of estates close to the Company's current centre of operations.

**Antonio Monteiro De Castro, Chairman of New Britain Palm Oil Limited, commented:**

"The Board is delighted to have completed this transformational acquisition, which is strategically and geographically an excellent fit. The directors of NBPOL believe that the acquisition not only represents compelling value but also has the potential to be earnings enhancing for the Company.

NBPOL is confident that it will successfully and efficiently integrate the assets of CTP PNG into the existing NBPOL group. NBPOL will benefit from greatly increased production, economies of scale, operational efficiencies, and a larger potential source of fully segregated, palm oil, available direct from plantation to consumer."

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**Notes to editors**

NBPOL is a large scale integrated industrial producer of sustainable palm oil in Australasia, headquartered in Papua New Guinea ('PNG'). It now has over 75,000 hectares of planted oil palm plantations, a further 5,000 hectares under preparation for oil palm, over 8,000 hectares of sugar cane and a further 9,500 hectares of grazing pasture, (some of which will be converted to oil palm); eleven oil mills; two refineries, one in PNG, and one in Liverpool, UK;

and a seed production and plant breeding facility. The Company is quoted on both the Main Market of the London Stock Exchange and on the Port Moresby Stock Exchange in PNG.

NBPOL is fully vertically integrated, producing its own seed (which it also sells globally) and planting, cultivating and harvesting its own land and processing and refining palm oil (both in PNG and the UK). It also contracts directly with its end customers in the EU and arranges shipping of its products.

NBPOL has high regard for the importance of its sustainability credentials and is active in proving its performance through its certification to ISO 14001 and its close involvement and support of the Roundtable on Sustainable Palm Oil ('RSPO'). In September 2008, NBPOL announced that its operations in Papua New Guinea were officially certified by the RSPO as conforming to RSPO Principles and Criteria on sustainability.