NEWS RELEASE

Woodbois Limited - Eighth Ranking in SPOTT Transparency Assessment

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Woodbois Limited

("Woodbois", the "Group" or the "Company")

Eighth Ranking in SPOTT Transparency Assessment

Woodbois Limited (AIM: WBI), the African-focused forestry, timber trading, reforestation and voluntary carbon credit company, is pleased to announce it has been ranked eighth in the annual Sustainability Policy Transparency Toolkit ("SPOTT") ESG policy transparency assessments for the worldwide timber and pulp industries. 100 timber and pulp companies

that control over 44 million hectares of land were assessed.

The continued recognition of Woodbois' ESG practices and the transparency of its disclosures is a strong endorsement of the Company's ethos and practices. As the importance of sustainable forestry management increasingly becomes a focal point in the mitigation of deforestation and climate change, Woodbois is dedicated to being at the forefront of transparency and best practice.

The rankings can be viewed at: **https://www.spott.org/timber-pulp/**

CEO Paul Dolan said: We are pleased to announce our ranking within the top 10 of the SPOTT tropical timber producers table for the fourth year in succession. The Company actively strives to improve its performance across all areas of the business with a core focus being on Woodbois' governance and sustainability frameworks. Our continued high ranking by an independent third party like SPOTT further demonstrates that as a business we are committed to adopting the highest standards possible throughout the organization.

Enquiries:

Woodbois Limited

Paul Dolan - Chief Executive Officer + 44 (0)20 7099 1940

Carnel Geddes - Chief Financial Officer

Canaccord Genuity, Nominated Advisor + 44 (0)20 7523 8000

Henry Fitzgerald-O'Connor

James Asensio

Gordon Hamilton

Background on Woodbois

Woodbois Limited (AIM: WBI) is an African-focused forestry company, divided into three

distinct, but highly complementary divisions comprising the production and supply of sustainable African hardwood products, the trading of hardwood and hardwood products, and a reforestation and carbon credit division.

Woodbois' forestry division has production facilities in Gabon and Mozambique, managing a total of c470,000 hectares of natural forest concessions. The trading division comprises a highly experienced team of timber specialists, who source and supply sustainable timber to a global customer base. Its proprietary technology developed in-house, captures, stores, and presents data, providing a matching engine to build scale and optimize trading opportunities with its global customer base.

The Company's carbon sequestration and trading division were formed in March 2021 and aim to generate voluntary carbon credits for corporate partners through the delivery of large-scale reforestation projects.

The Company's focus on the transparency and sustainability of its timber operations has been recognized by The Zoological Society of London, which ranked Woodbois eighth in its Sustainability Policy Transparency Toolkit ('SPOTT'') ESG policy transparency assessments for the worldwide timber and pulp industries for 2022.

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About SPOTT

SPOTT, the online platform created by the Zoological Society of London ('ZSL'), annually assesses multiple worldwide timber and pulp producers and traders on the public disclosure of their policies, operations and commitments to Environmental, Social and Governance ("ESG") best practice.

Further information on SPOTT can be found on their website: **https://www.spott.org/**

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